

The **NATIONAL UNDERWRITER**

Life Insurance Edition

**\$1,000,000
IN FIRST 4 MONTHS**



R. A. HARRISON

With pride we salute our distinguished new associate, RICHARD A. HARRISON, (Life and Qualifying member of the Million Dollar Round Table) of Sacramento, California, in recognition of his amazing and extraordinary performance. After fourteen years representing one of the giant eastern companies, he acquired on March 1st of this year a valuable Franklin agency franchise. In the following four months his personal sales totalled more than One Million Dollars.

But superb underwriter that he is, Dick Harrison attributes his latest and most startling record in very large measure to Franklin's unique and exclusive policy contracts.

Of 156 completed sales during the four month period (March 1 to June 30) 140 were on either the President's Protective Investment Plan or the Guaranteed Life Annuity—both exclusive Franklin contracts.

He says, "I feel that the material and sales portfolio we Franklin underwriters are given to work with are much superior to those of any other company... therefore, my path of success has been made very smooth."

So, Dick Harrison, master salesman, vital personality, living evidence of the remarkable appeal of the Franklin merchandise, we are happy to pay tribute to your rare talents!



The Friendly

FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

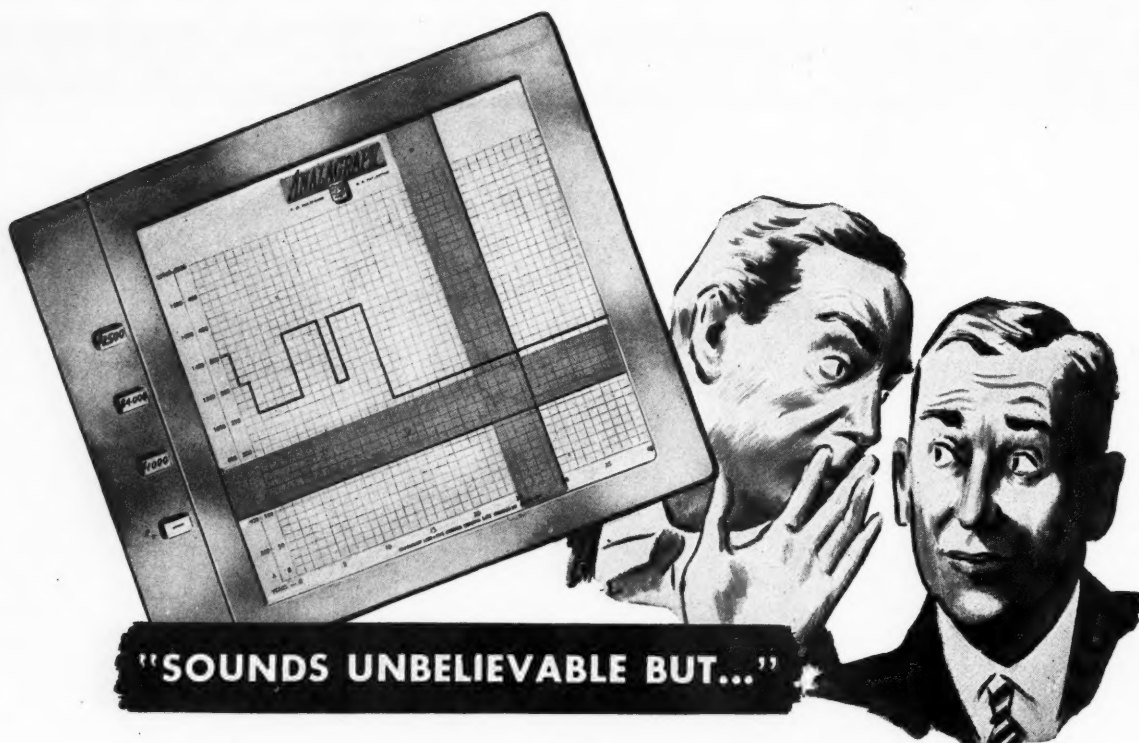
SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Nearly \$500,000,000 Insurance In Force

FRIDAY, JULY 18, 1947



IT'S TRUE! . . . Better than one out of every three Analograph presentations results in a sale! . . . That's the national average revealed by our most recent survey. No wonder so many Mutual Benefit underwriters praise the Analograph for helping them to achieve *larger, easier* sales!

What's behind this success? Many things. Good underwriters. A sound training program. The constant stress on service over sales. And a selling method that makes it possible for any prospect to see his life insurance needs *in terms of income!*

To tell more and more persons about this patented, scientific device, we are using page and half-page space in *Collier's* and *The Saturday Evening Post*.

THE MUTUAL BENEFIT LIFE INSURANCE CO.

Newark



New Jersey

John Hancock Policy Revision Effective Sept. 1

**Adopt CSO 2½% for
Rates and 2% for
Options**

BOSTON—John Hancock Mutual effective Sept. 1 will adopt new premium rates for ordinary and industrial policies and for annual premium retirement annuities.

The changes in rates are being made coincidentally with other changes necessitated by the Guertin law. Apart from these statutory reasons, President Paul F. Clark observes that the decline in interest rates itself has made it advisable to revise premium rates, nonforfeiture values and reserve bases to meet existing conditions.

The new policies for ordinary insurance will be based upon the 1941 CSO table with interest at 2½%, while option settlements will be based upon an interest rate of 2% and the continued use of the 1937 standard annuity mortality table rated at an age one year younger.

The new contracts for annual premium retirement annuities will continue to be based upon the 1937 standard annuity mortality table, rated at an age one year younger, with interest at 2½% before annuity payments commence as at present, but with interest at 2% thereafter.

Change Factor to 2½%

The 1941 standard industrial mortality table, which has been in use for policies issued since Jan. 1, 1942, will remain the basis for new policies of this class, but the interest rate will be changed to 2½%.

These changes will result in a general moderate increase in ordinary rates for life and endowment plans, although at the youngest ages there will be some decrease in rates. Premium rates on term policies will be lower on the new basis except at older ages at issue.

Premium rates for weekly premium policies will not materially differ from the present rates which became effective Jan. 1, 1942.

Cash values very generally will be increased under the new program, and in ordinary insurance these increases will be quite substantial at the younger ages at issue on whole life and limited premium-payment life plans. Periods of extended term insurance generally will be greater, especially at the younger ages at issue, while the changes in amounts of reduced paid-up insurance will not be so marked.

Policy forms have been completely redrafted, the provisions rearranged and the language simplified. Ordinary insurance policies will appear in an attractive modern documentary form.

Posthumous Allowances

Hereafter under ordinary policies unpaid installments of premium for any portion of the policy year beyond the end of the policy month in which the death of the insured occurs will not be deducted from the proceeds, and premiums already paid for such posthumous period, including those for disability and double indemnity will be returned.

The nonforfeiture provisions for both ordinary and industrial policies have been completely rephrased to meet the

Says Disability Income Can Be Profitable Line

NEW YORK—The satisfactory experience of many of the companies offering disability income insurance has caused renewed interest in the line. At the same time there are many companies that gave it up as a bad job following their costly experience with the old \$10 a month coverage and consider that any type of income disability is a losing proposition.

A complete study of this experience is on the agenda of a committee of Actuarial Society of America. The committee will tackle the problem as soon as the burden of work on the Guertin law and C.S.O. changeover is lightened.

It is true that many companies are still paying through the nose for errors made in the 20's. Many now believe, however, that the losses incurred were due not to any inherent impossibility of underwriting the line profitably but rather to the mistakes that were made.

John L. Cameron, vice-president of Guardian Life, one of 37 companies writing disability income, says that the errors made were faulty underwriting, rates that were too low for the coverage given, and the writing of policy limits that granted easy living expenses rather than protection against permanent disability. Too many temporary disability claims were paid, he said. He does not think that Guardian's success is due to present business conditions. Guardian started writing disability income in 1916 and has never stopped. At present they are paying higher dividends on their current policies with disability income clauses than on policies not having the clause.

new requirements. Nonforfeiture values will be determined by means of a direct formula without reference to the policy reserve. The three usual nonforfeiture options will be available under many plans of ordinary insurance at the end of the first policy year. In addition, a paid-up nonforfeiture benefit will be granted upon default in the payment of premiums as early as any value is produced by the new formula for determining nonforfeiture equities, which in certain policies may be only a few months after the issue of the policy.

In industrial policies, an extended term insurance benefit will continue to be available after premiums have been paid for six months, while all three nonforfeiture options will be available after the payment of premiums for three full years.

Option for Cash Values

The new ordinary policies provide for a wide choice of settlement options, and they provide that under certain conditions the net cash value of the policy may be applied under a settlement option.

Where applicable, the changes made in regular ordinary policies have also been made in the monthly premium ordinary contracts on a debit basis. Nonforfeiture values will be identical with those included in corresponding regular ordinary policies.

The provisions of the annual premium retirement annuity have been revised and the optional methods of settlement applicable thereto have been expanded. This contract will be issued in documentary form similar to ordinary policies. Single premium annuity rates and contract forms remain unchanged.

Ordinary policies will include a complete and improved line of life, endowment, term and special plans. Juvenile ordinary will be offered at ages 0-14, adult insurance at ages 15-65. A new life paid-up at age 85 policy will be

Some company men believe that the burning taken during the depression will keep the companies which dropped it off disability income permanently. But there is disagreement even in these companies. Supporters of disability income say that the fact that it is being underwritten and sold profitably now is proof that it can be done on a sound basis.

C. J. Zimmerman for It

Many agents say that there is a public demand for it and they are supported by Charles J. Zimmerman, director of institutional relations of the Life Insurance Agency Management Assn.

The companies writing it offer various benefits up to \$10 monthly income per thousand with a maximum of \$300 per month. Another common stipulation is that it will be sold only up to age 55. To avoid use of the disability income as a retirement benefit they generally indicate that the disability must occur before age 55.

Where buyers insist on disability income, brokers and agents must go to a company offering the coverage when their usual companies do not. With the present high sales volume evidently the companies not offering disability income are not worrying. But when sales slow down competition may bring about increased adoption of the disability income feature.

Companies offering it feel that their present underwriting practices will protect them against any disastrous recurrence of what happened after the last depression.

offered in place of the present endowment at age 85 plan. Underwriting rules have been generally revised and liberalized.

John Hancock will offer weekly premium policies on a \$500 amount basis on five plans, in addition to policies on a five-cent unit of weekly premium on three plans.

John Hancock also will offer for the first time monthly premium industrial policies in amounts from \$500 to \$800. These will replace the present monthly debit ordinary accumulation fund policies and will contain provisions generally parallel with those included in weekly premium industrial policies. Nonforfeiture values will be identical with those included in corresponding weekly premium industrial policies. All weekly premium and monthly premium industrial policyholders will be entitled to the John Hancock nursing service.

Other Details of Changes

Retirement income policies will be available for personal sale at ages 55, 60, 65 and 70, as well as for pension trust and salary deduction cases. The age 55 retirement income is a new plan. Personal security policies (endowments at 55, 60 and 65) will be offered on two bases: In units of \$1,000 insurance, and in units of insurance providing maturity value which will produce \$10 monthly life income, 120 months certain. The only limited payment endowment policies available will be 20 payment age 60 and 65 personal security policies. An age 60 selective security policy, a life paid up at 60, will be offered in addition to age 65 selective security.

John Hancock will continue to offer limited pay life plans for 10, 15, 20, 25 and 30 years but not with premium payment period beyond age 80. Retirement fund policies are being replaced by personal security and retirement income

(CONTINUED ON LAST PAGE)

Trygve Lie Is to Address N.A.L.U. Convention

**Canada Life Toronto
Manager and N. Y. Life
Millionaire Also Slated**

Trygve Lie, secretary-general of United Nations; Rudolf Leitman, million dollar producer for New York Life at Detroit, and Graham A. Walter, manager of the home office branch of Canada Life at Toronto, comprise the first list of speakers to be announced for the convention of National Assn. of Life Underwriters at Boston Sept. 8-12.



Rudolph Leitman

Manuel L. Camps, John Hancock, New York, N.A.L.U. convention program chairman, stated his committee expects to complete the list of speakers late this month. Still to be announced are the remainder of the speakers on the two general sessions on Sept. 10 and 12, the national sales seminar Sept. 11 and the fellowship luncheon, which will close the convention.

Mr. Lie's address will be the main feature of the American College hour at the opening session Wednesday morning, Sept. 10. He will be presented by Julian S. Myrick, 2d vice-president of Mutual Life and chairman of the American College board of trustees.

Mr. Leitman was born in Virginia



GRAHAM A. WALTER

and entered life insurance 13 years ago at the age of 23, after having served in the bookkeeping department of the Ford Motor Car Co. Always a personal producer, he achieved membership in New York Life's highest production organization five years ago and has maintained it since that time. In 1945 he qualified for the Million Dollar Round Table, repeated last year and in 1947 becomes a life member. For the first six months of 1947 he led the middle-

(CONTINUED ON LAST PAGE)

HOPE REVIVED

Crosser Bill Repealer Again Comes to Life

WASHINGTON — Hope for enactment of legislation to repeal the Crosser act non-occupational sickness, accident and maternity benefits for railroad workers, was renewed this week on the report that the Senate labor and public welfare committee Thursday would receive a report from the Ball subcommittee and that there is an excellent chance for a committee recommendation. This legislation has had violent ups and downs and its most determined partisans from the insurance front have continued to fight it even though adjournment of Congress is slated for July 26. Even though it should not pass at this session sponsors of the bill want to do everything possible to put it in a preferred position for the next session in January.

The measure was recommended by the house foreign and interstate commerce committee and is now in rules committee there.

Premium Financing Loans Pushed by N. Y. Bank

NEW YORK—Chase National, New York City's largest bank, is aggressively pushing its premium financing system among agents. It enables a policyholder to pay his premiums monthly but at the quarterly rates.

The bank pays the annual premium to the company in a lump sum. The borrower repays the loan to the bank in monthly installments. Group life insurance on the borrower is also carried by the bank. Interest on the loan amounts to the difference between the insurance company's annual and quarterly rates. The Chase bank took over the life insurance loan business from Empire Trust last October.

Agents for various companies are using the plan and many carry the loan forms with their policy sales literature. Agents like the plan because it assures them of receiving the annual commission on a policy sale in advance in a lump sum.

Officers in several home offices said that they had no objections to the plan as it decreases bookkeeping and assists in securing annual premium payments.

Reader Presents the "Field" View of On-the-Job Training

Commenting on a recent article in THE NATIONAL UNDERWRITER to the effect that government subsidized on-the-job training for veterans entering the life field is losing favor with managers and home office agency executives, one reader writes in to present what he terms the field outlook as follows:

"I am under this bill and am now drawing the subsistence allowance to which I am entitled. I have drawn it since my first month in the life insurance business and it has helped me immensely. My company has an incentive earnings plan that would enable me to live equally well, but my preference happens to be for a straight commission contract. In the past year, I have paid for over \$200,000 worth of business, but my income without the subsistence allowance would not have paid my expenses. If it were not for this allowance I would have to leave the insurance business or change my contract, and while the change of contract would be beneficial to me now, over the years it would prove a costly change . . . and a change in contract would be like saying, 'a dollar in the pocket is worth two in the bank.'"

"In our job, we sell security and my full time, lifetime contract at straight commission is the kind of security I want, not just security for two or three

First Six Months' Results Shown

	New Bus. 1947	New Bus. 1946	1947 Inc. in Force	1946 Inc. in Force
All American Assur.	2,481,000	2,104,000	2,218,000	2,049,000
American General	11,804,519	11,224,109	7,881,754	5,994,735
American Life, Ala.	3,504,925	3,502,535	2,029,978	2,384,074
American Union	809,049	649,507	215,699	301,571
Amicable Life	11,804,698	11,756,341	5,985,075	7,563,693
Atlantic Life	10,747,103	10,832,228	5,401,134	7,234,498
Baltimore Life	4,719,409	5,044,743	2,818,369	3,725,330
Bankers Life, Ia.	82,896,395	73,758,269	54,907,312	51,856,690
Bankers Mutual Life ..	2,139,129	2,411,045	1,034,224	1,451,819
Bankers Security	56,086,691	37,478,678	8,513,693	4,983,066
Business Mens Assur. ..	40,362,398	36,093,175	21,002,794	22,188,530
Capitol Life, Colo.	11,745,245	10,045,440	4,922,320	9,271,801
Central Life of Ill.	8,484,348	5,965,499	4,455,870	2,025,740
Central Life, Ia.	11,064,428	12,037,772	7,169,347	8,491,175
Central Life, Kan.	209,863	72,872	131,317	28,132
Columbian Mutual	2,233,860	1,829,007	1,069,222	745,654
Columbian National Life	15,210,716	14,340,813	7,292,379	9,091,993
Columbus Mutual Life ..	11,174,582	12,704,683	7,299,609	10,194,278
Continental American ..	10,996,295	11,915,246	6,807,044	8,451,960
Country Life	29,698,046	24,179,525	19,278,268	15,929,342
Crown Life, Canada.	56,632,291	40,841,807	43,297,488	27,301,769
Durham Life	21,633,884	25,806,387	6,247,610	13,287,205
Farmers & Bankers ..	8,008,363	8,836,163	4,449,842	6,452,243
Federal Life, Ill.	6,875,921	6,075,352	2,844,561	2,848,073
Fidelity Mutual Life ..	34,833,285	35,746,664	23,095,140	27,070,020
Fidelity Union Life ..	6,219,578	5,681,100	4,498,338	4,398,540
Geo. Washington Life ..	3,329,098	1,308,375	2,198,169	612,315
Golden State Mutual ..	12,736,217	7,956,185	5,547,955	3,983,096
Govt. Personnel M. Life	3,783,261	574,383	2,791,373	—152,300
Great American, Kan. ..	1,312,866	1,544,372	535,493	911,088
Guardian International ..	7,578,014	4,021,609	4,021,609	41,280,608
Home Life, N. Y.	50,749,539	53,268,340	35,705,472	21,374,716
Imperial Life, Can.	34,128,063	28,304,482	24,276,085	17,125,656
Imperial Life, N. C.	5,506,771	10,481,267	2,378,613	7,567,035
Independent Life & Acc.	100,130,617	175,522,858	43,397,200	75,945,456
Indianapolis Life ..	15,001,446	1,867,997	10,703,867	11,756,946
Jefferson National	4,183,902	3,104,396	3,070,856	2,387,494
Jefferson Standard	59,678,913	54,760,263	39,453,537	39,385,351
John Hancock Mutual ..	858,114,058	922,168,399	406,269,207	567,231,057
Lamar Life	6,998,997	8,560,253	3,673,952	6,377,987
Legal Standard Life ..	1,226,000	1,365,000	116,000	866,000
Life of Virginia	81,370,992	89,953,873	45,191,158	67,136,492
Lincoln Liberty Life ..	5,857,475	6,299,070	3,837,000	4,900,000
Lincoln National	312,473,290	232,088,079	225,358,425	176,269,996
Lutheran Mutual	9,448,238	8,525,128	8,689,591	7,125,350
Manhattan Life	16,138,312	19,005,343	9,327,738	14,021,021
Manhattan Mutual	898,225	1,038,430	476,460	754,747
Manufacturers Life ..	76,916,141	62,784,381	63,647,107	48,741,266
Mid-Continent Life ..	5,033,000	5,253,000	2,347,000	3,000,000
Midland Mutual	9,649,659	9,730,732	6,523,968	7,417,415
Minnesota Mutual	60,550,445	51,704,291	35,844,868	35,166,520
Ministers Life & Cas. ..	1,628,528	1,438,000	1,429,307	1,245,009
Modern Life	1,486,873	463,880	900,999††	6,411,534††
National Life, Vt.	63,628,263	53,222,958	48,540,532	41,961,222
National Reserve	5,600,000	3,500,000	3,950,000	2,666,000
New England Mutual ..	151,406,075	129,858,164	112,936,916	100,605,395
North Amer. Life & Cas.	6,749,837	6,990,949	4,182,000	5,431,360
Northern Life, Canada.	8,143,093	5,775,685	5,291,809	6,877,054
Northwestern National	265,105,770†	215,727,356†	211,183,426	166,878,767
Northwestern National	36,448,245	38,086,438	22,528,430	32,274,496
Occidental Life, N. C. ..	8,050,637	8,337,288	4,819,982	6,307,420
Pan-American Life ..	26,886,963	24,678,592	14,980,995	15,505,525
Penn Mutual	126,726,230	120,671,941	76,836,751	78,992,006
Peoples Life, Ind.	6,255,403	5,979,910	3,552,540	3,278,135
Policyholder's National	3,519,885	3,695,199	2,468,067	2,847,332
Postal Life	176,263	211,026	316,505	367,937
Presbyterian Ministers	3,697,246	3,301,032	2,513,331	2,011,159
Provident Life	8,597,641	7,516,625	6,184,760	5,820,541
Pyramid Life	11,133,831	6,747,562	4,295,974	2,797,096
Republic Life	48,599,562	47,848,645	29,257,892	32,235,901
Rockford Life	6,320,010	13,788,279	2,781,476	10,246,514
Rockford Life	4,472,626	4,100,518	2,344,528	2,161,212
Scranton Life	2,448,866	2,784,463	1,343,386	1,908,786
Shenandoah Life	13,567,927	17,627,244	4,529,930	8,188,485
South Coast Life ..	1,518,059	1,299,564	1,022,197	988,888
Standard, Pa.	900,597	781,411	222,973	53,563
State Life, Ind.	7,212,887	7,739,061	1,113,593	2,592,617
State National, Mo.	2,385,162	802,814	1,780,396	671,421
State Reserve Life ..	3,631,939	3,034,504	1,279,041	2,201,520
Texas Life	2,562,695	2,979,884	969,087	1,592,682
Texas Prudential	7,278,800	8,855,943	3,338,476	5,862,678
Union Central	55,388,430	57,976,242	24,613,174	39,955,457
Union Life*	6,834,432	6,631,055	2,688,056	4,096,860
United Life & Acc.	6,703,141	5,118,408	4,839,238	4,735,586
Washington Life ..	148,200	1,164,700	—1,646,000	1,107,300
Webster Life	740,000	586,000	602,054	455,123
Western Life	13,144,781	12,292,719	8,513,745	9,323,015
Western States	3,181,500	2,369,500	2,579,000	2,078,889
Wisconsin Life	3,169,184	3,038,937	2,122,873	2,319,091
Wisconsin National ..	4,645,397	5,617,171	2,118,336	3,934,329
World	5,920,676	3,277,696	5,042,757	2,791,679

FRATERNALS

Aid Assn. for Lutherans*	25,586,056	24,847,320	738,736	10,038,015
Cath. Ord. of Foresters.	6,894,600	6,795,939	2,468,102	2,053,432
Degree of Honor ..	3,615,500	3,625,500	2,187,185	1,222,211
Equitable Reserve Assn.	1,412,500	1,395,500	321,561	192,035
Fidelity Life Assn.	2,470,057	2,154,271	433,761	368,873
Neighbors of Woodcraft	712,000	469,000	157,862	41,000
Polish Alliance	8,185,900	7,970,850	4,284,287	4,450,149
Royal Neighbors	12,526,250	12,566,450	3,019,794	3,440,500
Woodmen Circle	5,390,499	4,612,868	1,898,162	1,517,351
Woodmen of the World.	36,454,889	30,718,262	11,033,857	7,552,590

*Not available.

**Ordinary only.

†Excludes dividend additions.

††Decrease due to lapse of military business.

‡First five months.

†††Excludes group.

years. The incentive earning contract is a three year contract that gives an agent his renewals in advance and at the end of his three year period, he is in the same place that he was when he started, except he has more experience . . . this extra cash (GI subsistence) if not needed can be used for advertising purposes and it also is of benefit to the policyholders of each individual company as it is bound to cut down on operational expenses to have the government pay part of our living expenses," he concludes.

Millionaire in 4 Months

A million dollars of new business, produced during the first four months of his association with Franklin Life, is the record just established by Richard A. Harrison of Sacramento. Associated with the John Hancock for 14 years prior to his Franklin connection, Mr. Harrison was a life and qualifying member of the Million Dollar Round Table. He started with Franklin March 1 of this year and to June 30 made 156 individual sales for a total of \$1,093,500.

Lincoln National Western Leaders Hold Big Parley

The second and final 1947 regional convention of Lincoln National was held at San Francisco this week with more than 250 agents from the western states attending.

Cecil F. Cross, vice-president and manager of agencies, presided at the opening business session Monday.

Mr. Cross introduced President A. J. McAndless who gave an address in which he paid tribute to Alfred L. Derr, vice-president and director of agencies who died May 29.

F. J. McDiarmid, 2nd vice-president, discussed "Economic Adjustments—Then What?" He described economic trends and the role of life insurance in a fluctuating economy.

Dr. G. M. Graham, assistant medical director, described "Recent Trends in Risk Appraisal."

W. O. Menge, vice-president, discussed "The New Rate Book." He described expected changes in policies plans to be included in the new rate book, general level of rates, and reasons for the coming changes.

W. T. Plogsterth, director of field service, presided at the Tuesday session

which featured talks by some of the company's outstanding representatives. The theme was: "Becoming a Career Underwriter." Programming, quality prospecting and estate analysis were emphasized.

B. C. Lillis, Jr., Vallejo, Cal., discussed the "Value of Programming in Becoming a Career Underwriter." Each of the following two speakers discussed a specific method of quality prospecting. J. W. Baker, Port Arthur, Tex., described "Prospecting Through Civil Contacts;" George Eccarius, general agent at Sioux Falls, S. D., described "Methods of Prospecting for Business Insurance."

Philip Sitrick, Davenport, Ia., discussed his method of selling insurance to meet his policyholders' needs in order to secure "Policyholders That Stay and Pay."

Salt Lake City General Agent Thorpe B. Isaacson gave a talk "Why Become a Career Underwriter?" His agency led all agencies in number of men qualified for the 1947 conventions.

At the banquet club members were installed and star salesmen were honored by Mr. Cross. Mr. McAndless gave an address.

At the Wednesday session Mr. Cross presided. A discussion on "Selling Group Insurance" was presented by Arthur C. Rogers, manager group department.

Ernest W. Owen, former Sun Life general agent at Detroit, now vice consul of Great Britain, gave his talk, "Thirteen Keys to Success."

Following the San Francisco convention, members of the President Club left for Yosemite National Park for the further convention activities of the production club.

Madden Neb. Chief Examiner

LINCOLN, NEB.—Walter J. Madden, with the South Dakota insurance department since 1920, has become chief examiner of the Nebraska department



Cecil F. Cross



W. T. Plogsterth

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Lay Plans for N. W. Mutual Agents Rally

Ambitious Program Prepared for Sessions in Milwaukee July 21-23

MILWAUKEE—A large attendance at the annual meeting of the Northwestern Mutual Assn. of Agents here July 21-23 because of the all-time production records by a record number of field men in the last year is anticipated. Guy E. Morrison, Indianapolis, association president, will open the meeting. The first session will be in the Riverside theater near the home office. The dramatic opening ceremony will be related to the national scene, the work of the Northwestern Mutual agent and the life insurance institution, providing an appropriate background for the memorial to the late President M. J. Cleary to be given by Herman Duval, veteran special agent of New York City.

Presentation of the 54 Northwestern "millionaires" and awards to honor club winners will be made by Grant L. Hill, vice-president and director of agencies. President Edmund Fitzgerald will talk.

Two Luncheons Scheduled

Women agents will be guests at a luncheon the first noon in the home office and agents who have been in the business three years or less will attend a friendship luncheon, with John R. Mage, Los Angeles, chairman of the association's standing committee, as chairman, assisted by the officers as hosts. This session will be continued into the afternoon.

Dan Kaufman, special agent at Indianapolis, will discuss key points of financial, personal and selling management from the standpoint of the new man. Harold Gardiner, educational director, will give practical suggestions and directions for continued study.

In the afternoon there will be three sectional meetings at the home office. Marue Carroll, Oshkosh, Wis., will preside at a round table for small town and rural agents. Don Ross of "Successful Farming" will speak, and four successful producers in that field will present their sales ideas, methods and techniques: C. F. Gilsinger, Carroll agency, Beaver Dam, Wis.; W. H. Brown, McCormack agency, Zeigler, Ia.; V. M. Brock, Burpee agency, Battle Creek, Ia., and Roe Walker, Bloomington, Ill., district agent for the Stumm general agency.

Quarter Millionaires' Session

Chairman of the Quarter - Million Dollar Round Table will be George Venable, Columbus, Ga. Roy Clendenin, Louisville, will explain "How to Get the Application on the First Interview"; Lewis Stearn, Minnesota, will discuss "Female Figures," and Sam Rumph, Atlanta, "Retirement Income."

An advanced underwriting round table for agents now doing estate planning or writing business life insurance will be conducted by Paul F. Millett, of Spindell-Millett, Chicago, with J. Robert Guy, New York City, as chairman.

Tuesday morning's general session in the home office auditorium, with Mr. Guy as chairman, will feature a presentation by the Chartered Life Underwriters. Alden Smith, Nashville, will explain his plan of "Organization"; Ralph Theisen, Denver, "The Qualifying Interview," and David Flugelman, New York City, president North-

(CONTINUED ON PAGE 19)

Memphis Endorses Flugelman for N.A.L.U. Trustee

MEMPHIS—The Memphis Life Underwriters Assn. has come out with a resolution strongly endorsing David B. Flugelman, Northwestern Mutual, New York City, for trustee of the National association. Included in the resolution as a reason for supporting Mr. Flugelman is the statement that field agents of the National association "have not had, and do not have, proper numerical representation on the board of trustees."

The resolution also mentions that Mr. Flugelman is a C.L.U., a past president of the New York City association, current president of the New York state association, and a field agent member of the Million Dollar Round Table. The resolution directed that "proper and effective publicity" be given to his candidacy.

N. Y. BACKERS GRATIFIED

NEW YORK—Sidney Wertimer, manager Prudential, Buffalo, chairman of the committee that is pushing Mr. Flugelman's candidacy, is greatly pleased with the Memphis association's resolution endorsing Mr. Flugelman in such all out terms and at the evidence it constitutes of southern support. Similar gratification was expressed by the committee's three co-chairmen, all of whom, like Mr. Wertimer, are past presidents of the New York State Life Underwriters Assn. They are Patrick Collins, Metropolitan Life, New York City; E. R. Gettings, Northwestern Mutual, Albany; and Frank H. Wenner, Connecticut Mutual, Utica. Besides the New York City association, and the New York state association, Mr. Flugelman has the backing of six New York City organizations: Life Managers' Assn.; Midtown Managers' Assn.; Life

Continental Assur. June Campaign Sets Record

New ordinary business of Continental Assurance in June totaled \$13,543,179 in a campaign honoring Vice-president Howard C. Reeder. The campaign was sponsored by the company's General Agents & Managers Assn.

Continental's business in the first six months has exceeded each month the record marks of last year, and the June total was \$1,200,000 above the highest previous total. The gain in new business written for the first half year is more than 20%.

New York City general agencies exceeded their June quota by 203.3%, winning the competition, while the New Jersey agencies were second with 155%. The Gruber & Lynch agency and H. Malcolm Teare agency of New York City each had a \$1 million month.

Postpone Divorce Action in Ala.

The Alabama legislature has indefinitely postponed action on HB-302, which would have established a separate insurance department, with the understanding that the proponents, the Alabama Assn. of Insurance Agents and Alabama Life Underwriters Assn., may resign the subject to bring in new arguments.

Supervisors' Assn. League of Life Insurance Women, C.L.U. chapter; and Million Dollar Producers' Club.



H. C. Reeder

C. J. Zimmerman Now Assistant Managing Director

LLA.M.A. Advances Leader to Chief Aid to Holcombe

Charles J. Zimmerman, director of institutional relations, was elected assistant managing director of Life Insurance Agency Management Assn. at a meeting of the directors.

The action was requested by John Marshall Holcombe, Jr., managing director. Mr. Zimmerman joined L. I. A. M. A. in April, 1946, after four years' service as a naval officer, his final rank being that of captain.

"The expansion of the association's activities calls for enlarged administrative responsibilities," Cecil J. North, vice-president Metropolitan Life and president of the association, said in announcing the appointment. "The board of directors was most pleased to comply with the request of Mr. Holcombe that Mr. Zimmerman be named assistant managing director. He will, of course, continue to serve as director of the institutional relations division."

Applications for membership of four companies were accepted, bringing the total membership to 183 companies. New members are Gulf Life, National Equity Life, Little Rock, La. Sauvage Life, Montreal, and Columbus Mutual.

Hunter Gets Chairmanship

D. Gordon Hunter, vice-president of Phoenix Mutual, was named chairman of the field personnel committee, replacing the late A. L. Dern, vice-president of Lincoln National. The vacancy on the board of directors created by Mr. Dern's death will be filled at the annual meeting.

The board adopted a resolution memorializing Mr. Dern.

The Canadian companies reported their decision to hold a breakfast during the annual meeting in November. They also will discuss at that time an association report on the 1945-46 recruiting in Canada.

Committee reports indicated intensive work by committee members in the broad field of agency management and marketing.

The board will hold its next meeting Oct. 6-7 at Chicago during the American Life Convention meeting.

Labor Opposes New Pa. Joint Trust Fund Law

Legislation permitting two or more employers in Pennsylvania to establish joint trust funds to provide group insurance for their employees has been signed by Gov. Duff.

The Pennsylvania Federation of Labor has voiced disapproval. "because it provides that trusteeships of any insurance fund, such as those in existence between employers and our unions, shall be named by the employer in all instances, which could mean that we would not have the representation as trustees over such funds. It also provides for physical examination of all persons, with the right of rejection of any person by the insurance company."



C. J. Zimmerman

Time Travels

When the Penn Mutual's Centennial Convention was on in Philadelphia, delegates arrived by railroad, by automobile, by motor bus, by airplane. Thereby they dramatized the travel progress of a century, for 100 years earlier such trips could have been made by railroad or by horse but not by gasoline or by air.

As a school graduation is with good reason called a commencement, so a centennial starts a second century, and a natural wondering is as to how our delegates will arrive for the bicentennial of the year 2047, or even for the sesquicentennial of 1997. Already experiments are being carried on with jet planes and rocket planes by scientists with aeronautical ambitions.

By 1897 the balloon had made no real improvement over the balloon of 100 years before. But look at what happened to air transportation during the next 50 years.

Transportation provides vivid evidences of progress. Thinking of the past century's advances in the usefulness of life insurance gives rise to contemplation of the next century's possibilities, based not on imaginative conjecture but on the necessity for continuous study of the changing needs of people.

1847 — Penn Mutual Centennial — 1947

• • •

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

C. P. Dawson Tells How To Sell Estate Planning

Make him want it; show him it is safe to acquire it;



C. P. Dawson

To create desire and make the prospect friendly, he told the agents to establish confidence, create interest, secure information, and explain the proposal. He does not expect to consummate a sale on the first interview. At times he covers only the first three of these minor steps during his original talk with the prospect.

it; show him it is safe to acquire it; help him to reach a decision. These are the three major portions of a sale, according to C. P. Dawson, general agent New England Mutual, New York City. He analyzed selling problems in the field of estate planning for the second C. L. U. Institute at Storrs, Conn.

Mr. Dawson uses the first interview primarily to sell himself. He tries to be business-like, confident and friendly. He tries to use a third-party reference known to his prospect, mentioning this third party and then asking the prospect to forget about him and to judge the proposal on its merit.

Introduces Estate Planning

He tries to introduce estate planning in a disarming fashion, making only a general statement about it. He sometimes presents a list of general character references, with the position and company connection of each.

With confidence established, Mr. Dawson tries to develop the prospect's interest. For this, he advocates the use of the third person in conversation. For example, "People who have bought this plan say . . ." This, he believes, minimizes the possibility of controversy or argument. He presents general ideas, case histories, and survey charts.

When he feels that the prospect has become interested in the idea of estate

planning, he tries to get information from him. This is needed to prepare for the second interview. Mr. Dawson asks innocuous questions: Does the prospect have sufficient buying power? What is his margin for investment? What is his attitude toward his investments? Mr. Dawson then tries to prepare the way for a second interview, even setting a definite time if possible.

The Second Interview

In the second interview he begins by trying further to increase the desire of the prospect. He briefs a proposal based on the data obtained during the first interview. In this interview, using graphs and charts, he analyzes the prospect's situation. He shows how present coverage would achieve the prospect's aim and how far that coverage would go. The chart shows the result if the prospect continues with his present plan and finishes the job. Then he shows the plan he has prepared. Sometimes this takes two pages. On the first page he shows the ideal solution and, if this is impractical, an alternate page shows the best that can be accomplished with the present outlay. He shows how investments are being misdirected and how they might better achieve desired ends. This is not a policy audit and none is made unless the estate plan is adopted.

At this point Mr. Dawson believes the prospect has reached a high interest point and that his mental reaction is good, but instead of continuing with the sales talk he purposely creates a drop in interest.

He asks questions designed to determine the interest of the prospect. How do you like this plan? Do you think this plan answers your needs? Although these questions are likely to cause a drop in interest, they give Mr. Dawson valuable information. He determines the interest of the prospect, and because the prospect anticipates a closing proposal he is forced to bring forth his objections. It is better to get these out of the way at this point than to have to deal with them later.

PROOF POINTS USED

When the prospect has finished with his objections Mr. Dawson presents proof points. He backs up his proposal by showing its soundness and its safety. He presents reports showing the soundness of his company. He also tells the prospect that he will be doing nothing more than following the lead of others. He shows him testimonial evidence so that the prospect will have confidence, not so much in the agent as in the basic proposal. In this manner he once again stimulates the prospect's interest in the plan.

With his prospect again at a high peak of interest, the agent is ready to make a try for action. Mr. Dawson suggested how to meet five common negatives. One of these is insufficient desire. He stresses the accumulating cash values to show it is not a die-to-win proposition.

The second action can be based on the prospect's fear of unknown factors in the plan. This generally revolves around the fear of loss, and any agent can show what will happen in the various conceivable circumstances. If the prospect reaches an old age, his estate is there. Should he die before maturity he will have instituted a program that will care for his family. Should he desire to drop the plan he has cash values which minimize his loss.

Make The Price Right

Perhaps the prospect fears the cost will be too high. At this point the estate planner may have to decide whether to cut his fee. However, he may be able to overcome the objection by stressing the benefits. Or he can make the most convenient possible terms to eliminate fear of the cost of funding the program, showing the prospect that a little financial strain in the immediate future will

(CONTINUED ON LAST PAGE)

D. L. Myrick Now in Trustee Race

The candidacy of D. L. Myrick, Great Southern Life, Lake Charles, La., for



D. L. Myrick

trustee of the National Assn. of Life Underwriters has been endorsed by the Austin, Tex., association. His entry into the race brings the number of aspirants to at least 15, and the personal producers in the race to 11. Mr. Myrick joined Great Southern in 1943 at Port Arthur, Tex., and two years later was moved to Lake Charles. He sold \$461,000 his first full year in the business and has been producing at the rate of \$1 million a year or better since 1944. He paid for \$2,103,644 in the year ending June 30, 1946. Lake Charles, where he made these records, has a normal population of 34,000. He was one of the speakers in the personal producers sales seminar at the N.A.L.U. Cleveland convention last year.



A Vital Economic Force

The annual survey of the United Press listing the nation's billion-dollar-asset companies shows that a dozen of the forty-five over the billion mark are life insurance companies. Twenty-seven percent of the membership of the "Billion Dollar Club", the life companies represent more than one-third of the total assets.

If there were any room for doubt, this would prove conclusively the prominent part the life insurance business plays in the economy of the country. Life insurance is the nation's largest single business—and yet it is at once the most personal and the most far-reaching, since it guarantees the security of virtually every family in the country.

When you consider that for each life insurance company which places among the billionaires there are thirty-three smaller companies offering equal security to additional millions of policyowners, you can begin to grasp the full expanse of our business, and take justifiable pride in being a part of such a vital economic force.

Insurance In Force May 31, 1947 — \$323,059,699

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE • MORTON BOYD, President



AS A RULE THE ESTABLISHED LIFE UNDERWRITER BELIEVES SO THOROUGHLY IN LIFE INSURANCE THAT HE PROVIDES AN AMPLE ESTATE.

YET ALL TOO FREQUENTLY LETTERS SUCH AS THE FOLLOWING COME TO US:

Your itemized statement in the amount of \$22.40 for the Advanced Underwriting Service and \$10.40 for 100 copies of "The Greatest Gift" has been received in the above-captioned case. However, the total appraisement of the estate amounted to \$944.50 and after the widow's allowance, there will be nothing for distribution to creditors."

IF THE "ABOVE-CAPTIONED CASE" was insurable, then how hollow the mockery — one hundred copies of "The Greatest Gift" to have been used to help other men see the light—a light which he himself never saw!

HOW CAN AN AGENT SPEAK WITH CONVICTION, TRUTH AND HONOR UNTIL HE HAS PUT HIS OWN HOUSE IN ORDER? HE CAN'T!



PAUL SPEICHER
Managing Editor

THE INSURANCE RESEARCH & REVIEW SERVICE
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Avoids Friction in Omission of Dividend Payments

Companies that have had to discontinue paying policyholder dividends on paid up policies find that they have something of a difficult customer relations job on their hands. Apparently many holders of such policies are on the watch for such dividends and when they do not arrive, get in touch with the company expressing varying degrees of indignation. A number of companies find that this is a troublesome matter. Every day brings numerous letters of this kind and the company management is sensitive to the fact that this reflects a distressing amount of customer disaffection.

One company that has solved the problem is Indianapolis Life. At the time when dividend checks normally would go out, Indianapolis Life sends a formal notice to those with paid up policies saying that the dividend has to be omitted and going on to explain in simple language the mathematics and equity of the situation.

Not the Forgotten Man

At least the policyholder feels that he has not been forgotten and it seems to relieve any notion that he might otherwise harbor that the company is discriminating against him because he is no longer on the paying-in end. The message, signed by President E. B. Raub, reads:

"Our policyholders are aware of the gradual reduction in interest earnings on investments during the last several years, affecting all financial institutions. The average net rate of interest earned by the Indianapolis Life Insurance Company for the year 1945 was 3.21%, a net rate slightly higher than the average of all life insurance companies. Because the reserves and cash values of your fully paid-up policy are based on the assumption that assets will earn 3½% interest, the current rate of investment earnings of the company will not permit payment of a dividend on your policy for the current year. If interest rates increase sufficiently in the future, you may then expect dividends to be allocated to your policy."

"Paid-up policies not only afford life insurance protection, but guarantee substantial increases in cash values each year. For example, under a paid-up life policy when the insured's current age is 45, the cash value per \$1,000 of face amount of insurance increases from \$456 to \$466 during the current policy year; at age 65, the cash value will have increased to \$688. The settlement options and other provisions contained in your policy are more liberal than the corresponding provisions in policies currently issued by life insurance companies. For these reasons, your policy is an especially valuable asset."

So. Amer. Company Official Seeks Trends in U. S.

HARTFORD—Life insurance business in the United States is from 10 to 15 years ahead of that in Argentina and the rest of South America, H. A. Mascarenhas, Argentine insurance executive, said on a visit here. Since life insurance trends here are exactly the same as in his country, he observed, by coming to this country occasionally, he can know what to expect in Argentina in from five to 10 years. This is his second trip to Hartford, the first having been a decade ago.

He is director of agencies for La Continental, a multiple line company founded in 1913 by his father and today the second largest life company in Argentina. Between June and August, he plans to visit home offices in the east, midwest and Canada.

Eighty percent of Argentine agents are on a part-time basis and all work on commission. If an agent's production record is unusually good, the company

may assume the expense of training him as a full-time agent. Juvenile insurance is still non-existent in Argentina, he reported. There are but five foreign companies operating there and none is American. A government regulation requiring that foreign companies invest 100% of their reserves in Argentine holdings is largely responsible, he said.

The Argentine government has set up a Reinsurance Institute with which all companies have to insure their excess, he said, and even foreign insurers have to give 30% of all the business they carry to the institute.

Commercial Life School

Commercial Life of Phoenix, Ariz., a legal reserve company which was chartered in January of this year, has completed a six-day sales school for 62 representatives at the head office. Various phases of selling and technical information were covered. The group engaged in classroom work in the morning, and devoted the afternoons and evenings to soliciting.

During the next few months, according to E. J. Montague, president, the business of the affiliated Commercial Benefit Life, amounting to about \$57 million will be transferred to Commercial Life.

Management Conference at Los Angeles Develops Ideas

LOS ANGELES—More than 65 life managers and general agents participated in the southwestern area life insurance management conference held here. Mark S. Trueblood, inspector of agencies Union Central, was general chairman.

Mr. Trueblood, who is N.A.L.U. chairman of the southwestern area, managers section, was general chairman. He outlined the program and said that with rising costs the manager must be a better business man than ever before, and that industrial production is beginning to conflict with life insurance production.

Managers Give Views

The theme of the first session was "The Manager as a Business Man." Laurel E. Miller, manager Sun Life of Canada, said the costs of clerical salaries have risen and will stay high. The manager should review all his office systems to be sure they are productive. This must not impede production work,

but much is done that is not productive. The cost of induction of agents will rise. Perhaps there is a tendency to overtrain the new agent, he said. Maybe some of the material offered should be deferred to a secondary training course. Marginal agents must be eliminated. They raise costs.

With increased rents (Sun Life has moved from the downtown area because of increased rent) and increased salaries, there is a chance profits will go down. An office must give good service, but this does not mean it must be in the financial area. The downtown area is not necessarily convenient to either policyholder or agent.

Paul F. McBride, general agent Occidental Life, said the manager must consider costs, and asked whether agencies have too much office space, too much help, too many borderline agents. Maybe the agency heads should finance agents; maybe they need a better class of help, rather than just another girl,

(CONTINUED ON PAGE 19)

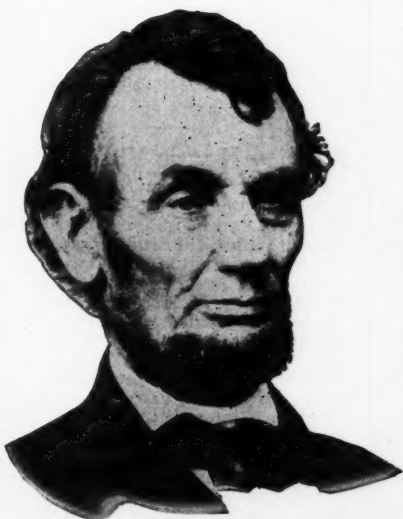
A GREAT NAME . . . A HIGH IDEAL

Just as Abraham Lincoln dedicated his life to the greatest good of the greatest number, this company which bears his name is constantly endeavoring to broaden its service to the largest possible proportion of insurance applicants.

During its forty-two years of outstanding development, the Lincoln National Life has pioneered broad insurance service while faithfully adhering to prudent management principles in the public interest.

The broad insurance service available through LNL agents is one reason why the recent Job Satisfaction Study showed exceptionally high satisfaction among representatives of The Lincoln National Life Insurance Company.

LNL is geared to help its field men.



Its Name Indicates Its Character

The LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne, Indiana

Beat Guertin-Law Rate Boosts, Agents Are Advised

NEW YORK—Robert W. Whiteacre of the C. B. Knight agency of Union Central said at a meeting of the agency that with growing public apprehension of a possible business recession and consequent increased interest in bargains the time to sell policies was now—before increases in rates under the Guertin law become effective.

Comparing the sale of insurance with clothing store sales he said agents should demonstrate to clients with their present price-cut sensitivity the practicality of saving by buying now rather than waiting several months when insurance rates increase.

Extend Reinstatement Date

WASHINGTON—Veterans administration has extended from Aug. 1 to Jan. 1, 1948, the deadline for applications for reinstatement of lapsed National Service Life policies without requirement of physical examination, in most cases.

VA reports more than 611,000 vet-

erans have applied for reinstatement of \$3 billion 776 million National Service Life, at more than \$6,100 per policy average, from Feb. 3 to July 9. VA said, however upwards of 9 million veterans have allowed their NSL to lapse. But it is still eligible for reinstatement without applicants necessarily having to take a "physical," under the VA order extending the deadline for this purpose until Jan. 1, 1948.

Quebec School Completed

Sixty-seven agency heads were awarded diplomas by L.I.A.M.A. for completion of the two-week school in agency management at Chateau Frontenac, Quebec. Forty-two were from Canada and 25 from the U. S.

Life Conventions

Sept. 4-6, International Assn. of Insurance Counsel, Spring Lake Beach, N. J., Monmouth Hotel.

Sept. 5-9, Million Dollar Round Table, annual, New Ocean House, Swampscott, Mass.

Sept. 10-12, National Assn. of Life Underwriters, annual, Boston.

Sept. 15-17, International Claim Assn., New Ocean House, Swampscott, Mass.

Sept. 24-27, Life Office Management Assn., annual, Hotel New Yorker, N. Y.

TREND OF INTEREST PAYMENTS

FOR EVERY DOLLAR OF DEBT...

IN:	INTEREST PAYMENTS WERE:
1929	6¢
1934	4½¢
1939	3¾¢
1945	2¼¢

TOTAL DEBT
1929—\$214 BILLIONS
1945—\$453 BILLIONS

TOTAL INTEREST PAYMENTS
1929—\$12.9 BILLIONS
1945—\$10.2 BILLIONS

SOURCE: U. S. DEPT. OF COMMERCE

INSTITUTE OF LIFE INSURANCE

Strong and Progressive Illinois Bankers Life Assurance Company

Monmouth, Illinois
A RECORD OF PROGRESS
Financial Statement

December 31, 1946

Assets	
U. S. Government Securities.....	\$16,637,655.34
Other Bonds—	
Railroad.....	\$1,226,170.58
Public Utility.....	444,925.87
State and Municipal.....	595,943.79
Industrial and Miscellaneous.....	29,400.00
Cash.....	2,296,440.24
First Mortgage Loans—	
Farms.....	797,836.53
City Properties.....	1,891,684.47
Real Estate—	
Farms.....	327,146.30
City Properties.....	332,285.90
Real Estate Sold Under Contract—	
Farms.....	191,238.50
City Properties.....	228,311.22
Policy Loans and Interest—	
Secured by Policy Reserves.....	4,235,013.43
Stocks—	
Preferred and Common.....	631,325.43
Premiums—	
Due and Deferred.....	443,959.71
Interest and Rents—	
Due and Accrued and Other Assets.....	106,522.83
TOTAL	\$30,141,566.33
Liabilities	
Policy Reserves—To meet policy obligations as they become due by death, maturity or disability.....	\$23,155,051.14
Claims Due and Unpaid.....	NONE
Reserve for Death and Disability Claims—	
Upon which proofs have not been completed.....	204,030.87
Reserve for Claims—Upon which Notice of Death or Disability had not been received on December 31.....	54,039.50
Present Value of Installment Claims.....	208,836.54
Trust Funds—Association Policies.....	2,305,903.49
Policyholders' Funds—	
Dividends and Savings left on Deposit.....	\$1,081,936.84
Dividends due and Declared.....	47,126.36
Premiums and Interest, Paid in Advance.....	141,798.51
Survivorship Funds.....	23,011.58
Reserve for Taxes.....	98,681.57
Miscellaneous Liabilities.....	165,293.75
Contingency Reserve for Fluctuations in Asset Values.....	300,000.00
Total Policy Reserves and Liabilities	\$27,785,710.45
CAPITAL	200,000.00
SURPLUS	2,155,855.88
Surplus to Protect Policyholders	2,355,855.88
TOTAL	\$30,141,566.33

Life Insurance in Force.....	\$116,942,361.00
Increase of Life Insurance in Force in 1946.....	\$5,502,249.00
Payments to Policyholders and Beneficiaries in 1946.....	\$2,367,457.00
Gain in Assets in 1946.....	\$702,814.99
Gain in Surplus in 1946.....	202,566.55
LIFE	ACCIDENT
	ADULT AND JUVENILE
	HEALTH

McCarthy Assistant to President of Canada Life

The directors of Canada Life have announced the appointment of John L. McCarthy as assistant to the president. Mr. McCarthy has been associated with Canada Life since 1933 and during the past 14 years has had experience in all the major departments of the company. He has filled the post of executive assistant since May, 1946.

J. L. McCarthy

For three years during the war Mr. McCarthy served as attache at the Canadian embassy in Washington. He became a governor of Ridley College early last year.

Chicago Committees Meet With Zimmerman July 23

Clarence E. Smith, Northwestern Mutual, president Chicago Assn. of Life Underwriters, has appointed a special committee to study the part time agents problem. Harry R. Schultz, Persons agency, Mutual Life, is chairman. The committee will meet July 23 with the committee on National association affairs and the survey committee on agents affairs. C. J. Zimmerman, director of institutional relations L.I.A.M.A., will be a special guest and will confer with the Chicago leaders following a luncheon.

Agency Heads Visit Class

Agency heads from New York, Massachusetts and Connecticut observed classroom demonstrations at the University of Connecticut life insurance marketing school July 10. They were guests at a banquet that evening given by Connecticut Assn. of Life Underwriters for the basic students, preparatory to their leaving for 13 weeks of work in the field. They will return to the campus in October for the second phase of a three-part training program, which calls for basic, intermediate and advanced studies.

Enrollments are now being accepted for the second and third basic classes. It was announced at the banquet. Basic class II is scheduled to start Sept. 8, and all applications must be in no later than Aug. 16.

Among the special guests at the banquet were Commissioner Allyn of Connecticut; Dean Laurence J. Ackerman, school of business administration University of Connecticut; Stanley J. Lonsdale, State Mutual, president Connecticut Life Underwriters Assn.; Edward Adler, veterans counsellor University of Connecticut, and George Richards, chairman of the education committee of the state association.

Colo. Round Table Elects

Ralph Buck has been elected chairman of the Colorado Quarter Million Dollar Round Table and Armond Schneider, secretary-treasurer.



Assuring More Than
ONE BILLION
DOLLARS
OF
FINANCIAL
SECURITY

Serving Policyholders
from Coast to Coast

BANKERS Life COMPANY
DES MOINES
Established 1879

Mutual Life Has Bounteous 6 Months Production Record

The largest volume of new business in the first half of any year since 1931 was reported for the first six months of 1947 by Mutual Life. A total of \$159 million was paid for representing a gain of 9% over the same period of last year. The half year volume was about \$2 million greater than the new business for the entire year of 1942. The June volume was the highest for any June since 1930. Insurance in force is \$4 billion, 27 million, an increase of \$78,585,090 since Jan. 1.

Assets were \$1 billion, 886 million, an increase of \$40 million since the beginning of the year, government securities holdings dropped \$51 million from the same time last year and now total \$852 million or 45% of assets; other reductions were in foreclosed real estate, railroad bonds, Canadian securities and in cash. Increases of \$173,726,000 were reported in holdings of public utilities, industrial loans, GI loans, mortgages, real estate purchased for investment purposes and policy loans.

Gross Interest Rate Up

The gross interest rate on new investments made during the first half of 1947 was 3.38%, compared with 2.82% in the first half of 1946. The net yield on all assets for the 12 months ended June 30, 1947, was 2.7%, compared with 2.78% for the 12 months to June 30, 1946.

The mortality experience is estimated at 56% of the expected for the first half of 1947, as compared with 54% for the same period last year. The lapse ratio, on policies already issued, continues low but there is evidence of an increase in this factor during the first half of 1947. Funds left by policyholders and beneficiaries are still increasing. From this source alone, the company now holds \$213,800,000, compared with \$195,300,000 a year ago.

The leading personal producer of the company for the first six months of this year in volume of new business was J. W. Shoul of Boston; in number of sales it was Henry Burich of Minneapolis. Leading the Mutual Life's agencies in volume this year were G. A. Sattlem, Los Angeles; H. W. Persons, Chicago; R. F. Lawton, New Orleans; A. C. Nelson, Oakland; R. E. Myer, New York; C. E. Brown, Grand Rapids; R. H. Smith, Billings; W. K. Hood, Portland, Ore.; L. T. Waggoner, Boston, and G. A. Knutsen, Milwaukee.

Security Life & Accident has appointed W. N. Crosthwaite manager at Portales, N. M.

New Home Office



Construction on the new home office of the Farm Bureau Life, pictured above, is scheduled to start next spring. The new building will be at the corner of Chestnut and High streets, Columbus, and will provide 300,000 square feet of floor space.

The home office will be eight stories high and completely air-conditioned. It will contain a cafeteria for the more than 2,000 employees of the life, fire and casualty companies.

Dr. Manes Is Returning to Indiana University

Dr. Alfred Manes, professor of insurance and economic research at Indiana University, on sabbatical leave during the current academic year, will be back at Indiana in the fall, he announces. Dr. Manes states that Swiss University school of business and administration at St. Gallen had asked him to teach there and would like him to stay, and that also University of Zurich has invited him. He declined these offers, he states, along with invitations to lecture in Germany and to return to universities at Berlin and Munich.

Ford's Canadian Group Plan

TORONTO—A new group plan has been put in force by Ford of Canada, with six companies participating. The entire plan will be administered by London Life.

Companies involved are: For life insurance, Canada Life, Confederation Life, Great-West Life, London Life, Manufacturers Life and Mutual Life of Canada; for accident and sickness, Confederation, Great-West, London and Mutual of Canada.

Unusual Types of Expenditures Prove Highly Profitable

NEW YORK—Spending money in unusual ways may prove highly profitable if it is done judiciously, David Marks, Jr., general agent of New England Mutual, has found. For example, he bought an expensive tabulating machine, costing about \$700, for the use of the agents. One agent, a meticulous and detailed programmer, used to prepare presentations that took him from three days to a week to complete. His program included charts and graphs providing every possible answer to a prospect's questions. These methods helped him to sell 95% of his cases. Still, because of the long preparation time, he produced only about \$175,000 a year.

Provided with an opportunity to use the computing machine at his own convenience, he now prepares three cases in a single morning and has moved up until he now produces about \$600,000 a year. This, said Mr. Marks, is a good

House Group Hears Benson

WASHINGTON—Relationship of insurance to estate taxation was subject of testimony this week by Judd C. Benson, Union Central, Cincinnati, representing National Assn. of Life Underwriters, and Roy Osgood, U. S. Chamber of Commerce, before the House ways and means committee.

Osgood asked specific exemption from the tax of \$40,000 insurance. The committee is hearing suggestions for general tax revision to be undertaken next year or thereafter.

American Life Convention and Life Insurance Assn. appeared Tuesday before the committee to urge that the estate tax law be altered to permit life insurance to be given away tax-free and that the 3% basis for annuity taxation be changed.

A. M. McGhee, Kansas City Life agent, discussed "Retirement Income Insurance" at the June meeting of the Insurance Women of Milwaukee.

illustration of a point many might consider, namely that increased costs and large expenditures on the part of the agency are not expensive when they result in bigger production.

What's Buzzin', Cousin?



MR. Bear knows. And, while he may not think so, there is an end to the hornets after him.

But there is no end to the accidental-means death benefit in Prudential Ordinary policies. When included, it extends for the lifetime of the contract. And it applies equally to male and female risks.

A person doesn't become immune to accidents as he grows older. Fate doesn't carry a calendar. And Prudential representatives and brokers don't ask it to.

THE PRUDENTIAL
A MUTUAL LIFE INSURANCE COMPANY



INSURANCE COMPANY OF AMERICA
HOME OFFICE NEWARK, N. J.



HEELS OVER HEAD!

HEELS OVER HEAD in bed, and head over heels in debt!

That's the way a mortgage borrower often finds himself when accident or illness put him on the sick list. For the bills—especially the monthly mortgage instalments—keep coming even when the income stops.

But you can keep your man on an even keel with Occidental's Optional Mortgage Redemption policy. It pays his monthly mortgage instalments when he is disabled—for life if necessary—and pays off the balance when he dies.

It's better to have buyers go head over heels for this policy than head over heels in debt for want of it.

OCCIDENTAL LIFE Insurance Company
of California * V. H. JENKINS, Senior Vice-President

"We pay lifetime renewals—they last as long as you do"

A Tribute to the Winners of 1947 Quality Award

The Atlantic Life, recognizing that quality business can come only from quality underwriting, pays tribute to fifteen of its associates who have distinguished themselves by qualifying for a position among the select group of quality award winners for 1947. We are proud to recognize the following fifteen men for their ability as outstanding life underwriters:

Earl W. Bryant
Boykins Agency
Clayton Demarest, Jr.
Baltimore Agency
Fred Dixon
North Carolina Agency
R. L. Dobbs
Norfolk Agency

R. N. Flickinger
Norfolk Agency
Chas. H. Garrison
Greenville Agency
Jas. G. Hunter
Harrisonburg Agency
Geo. T. King, Jr.
Richmond Agency
J. H. Miller
Baltimore Agency
Harry M. Piper
Bristol Agency

W. R. Repass
Bristol Agency
H. D. Salter
South Carolina Agency
Horace F. Sharp
Richmond Agency
J. E. Williams
Petersburg Agency
W. D. Willis
Rock Hill Agency



Lighthouses at Cape Henry, Virginia—the old lighthouse being the first established by the United States Government on the Atlantic Seaboard.

ATLANTIC LIFE INSURANCE COMPANY

Organized, 1899—Richmond, Virginia

Directing the Way Toward Financial Security Since the Turn of the Century

Personal Sinking Fund Sells Business Men For N. Y. Man

NEW YORK—"Why don't you establish a personal sinking fund?" is a sales point used by P. B. Fleming, manager for Continental American in New York City, in dealing with prospects whose work is in the business or industrial field.

Feeling that men in this category fully realize the value of having a reserve fund on hand to meet future business liabilities in replacing or renewing used machinery, Mr. Fleming points out to the prospect that he is in reality an income-producing machine for his family and should establish a sinking fund to assist him in his old age when his earning capacity is reduced.

Showing that the agent is really an economic doctor, he prescribes financial remedies in insurance form to protect a client against the loss in earning power which comes with old age. The human machine deteriorates and there is no way to obtain spare parts—the only remedy being to replace the income earning capacity with an insurance policy built up during the younger years which will provide spare parts in the form of additional income augmenting

or replacing the regular salary pay check.

Mr. Fleming brightens his discussion with the client by an allegorical comparison of the man as a machine to the equipment used by him in his business. Breakdowns, strikes or other interruptions to the normal functioning of the human machine can be insured against and in case of complete loss the income derived from the machine can be replaced at least in part by a well chosen policy suited to the individual's requirements.

The income losses can be replaced immediately in the case of premature death or the reduction in earning capacity over a longer period of years can be supplemented or replaced by insurance income.

He concludes by showing that every business and every life has a constant economic problem and that ignoring it or procrastinating does not solve it but aggravates it. Personal sinking funds are a vivid, realistic approach and solution to the economic problems faced in life and business by every one, every day.

Wisconsin Governor Vetoes "Benevolent Society" Bill

MADISON, WIS.—The bill passed by the Wisconsin legislature to permit any domestic benevolent society organized before Jan. 1, 1935, which was exempt from insurance regulations until a supreme court decision of 1945, to operate without coming under the state insurance laws, has been vetoed by Gov. Rennebohm.

The measure applied particularly to the Dane County Mutual Benefit Assn., whose charter was revoked by the state in a circuit court action in 1944 and upheld by the supreme court the following year. It would have permitted the mutual burial group to resume operation and pay death benefits through assessment of surviving members under a law exempting such societies as had operated continuously for 10 years, by providing that the court order revoking its charter would not count as an interruption of continuous operation and consider the exemption of the basis of having been "organized" before Jan. 1, 1935, instead of 10 years of "continuous" service.

The governor declared the attorney general had proceeded against the Dane County society for selling life insurance without maintaining reserves and otherwise complying with insurance statutes, and the facts were admitted. Pointing out that the insurance committees of both houses of the legislature had objected to the bill, he said he "subscribed heartily to the uniform legislative policy that the business of insurance must be regulated and controlled by the state for the protection of the citizens who become policyholders. I do not consider it to be in the public interest for the legislature to reinstate an unregulated association, which lost its charter and was retired from business by the courts on complaint of the attorney general."

Equitable, Ia., Persistency

Equitable of Iowa has 75 agents with persistency of 100% in 1946 with no lapses occurring in the business they paid for in 1945. Five completed 1946 with four years of 100% first year renewals. A total of 149 renewed 95% or better of their first year business in 1946. Completing 1946 with first year renewal ratios of 90% were 206.

Investment Law Changed

This year while many states were engaged in liberalizing their life insurance investment laws, Minnesota moved in the

other direction. It was discovered that under the Minnesota law as it stood, a life insurance company could invest all of its assets in stocks. This, of course, was never intended and was due to a legislative oversight, and no company had any intention of taking advantage of the opportunity. However, this past session the law was changed to restrict the amount that may be invested in stocks to 10% of assets with not over 5% to be invested in common stocks.

Take Advantage of New Law

INDIANAPOLIS—So far, only chain grocery stores and service stations have taken advantage of the recently liberalized provisions of the state investment law under which they may sell their buildings to life companies and then lease them for a period of years. Some large retail stores are expected to follow this plan in the future. The arrangement provides capital for expansion and enables them to deduct the rentals paid under the lease from income tax.

Fidelity Mutual Seminar

Fidelity Mutual graduates of the R. & R. tax and business insurance course gathered for a review seminar at Absecon, N. J., with Lawrence J. Doolin, associate manager of agencies as chairman. Discussion leaders include Raymond W. Hilgedag, associate editor of R. & R., C. L. Pontius, vice-president and manager of agencies; Harry S. Redeker, secretary of the company; Richard H. Hollenberg, assistant counsel, and Paul Wise, attorney.

Gastil Has Record June

The Walter G. Gastil agency of Connecticut General Life at Los Angeles had the best month in its history in June, having written \$1,500,000 of insurance and paid for the largest volume of business in its history. It ranked second among all the company's agencies for June and is third for the year.

The San Antonio (Texas) Assn. of Women Life Underwriters heard J. I. Jordan, president San Antonio Assn. of Life Underwriters in a talk on continued cooperation of the women in the public relations program. A nominating committee was appointed with Mrs. Hazel Chamberlain, Texas Prudential Life, as chairman, to prepare a slate of officers. The women will honor the general agents and managers with a luncheon, June 17.

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Agents' SS Status Still Moot Despite Recent Decisions

The two recent U. S. Supreme Court cases greatly broadening the concept of employee and apparently embracing many who would previously have been considered independent contractors are being closely studied by interested life companies and organizations but the cleavage in opinion is still so pronounced that it seems likely that the specific question of life agents' status under social security will have to be decided by the Supreme Court rather than being inferred from the court's decision in other cases. Even so, some agents may be contractors and some employees, dependent on conditions.

The recent Supreme Court decisions follow the court's decision in the Hearst case of 1944. This dealt with the right of newsboys to organize for collective bargaining. The court decided that under the labor laws the old common-law rule that only those classed as "servants" could be considered employees did not apply. The two new cases apply the same reasoning to those covered by social security.

Cases Involve Truckmen

The two decisions which are being studied for their possible application to life agents are U. S. vs. Silk Coal Co. and Harrison vs. Greyvan Lines. These cases involve truck drivers and coal shovelers. The truck drivers own their own trucks and hire an assistant. Although they work under a contract, they are free to refuse assignments, no record is kept of their time and they may do other trucking outside the contract. The court decided that they are independent contractors and not employees. The coal shovelers own their own shovels, and are paid on a tonnage basis, without regular working hours. In deciding that the shovelers are employees, the court said that they are the people the law is intended to benefit and that the employer was in a position to direct their work.

As the result of these cases four standards have been cited, although these standards are not the sole governors of the employee-private contractor decision. They are the degree of control exercised over the way the services are performed; the opportunity of the worker to make his own profit and loss; the investment of the worker in his own equipment and facilities; and the permanence of the relationship and the skill required.

Standards Not Conclusive

In the case of the life agent, consideration of the first two standards would seem to insure a place as an independent contractor, while the second two would make the employee relationship hold.

From the available facts, several questions immediately come to mind: What will the status of the agent in a small town be? He frequently has his own office, either renting space, or allocating a portion of his home for business. At times he even hires a girl. Will the city agents with a general agency be considered an employee? If he is, will his employer be the general agency or the company? When a manager conducts the business of an agency, another difference arises. These variations among agents might mean that there will be a cleavage right through the ranks, some being employees and others independent contractors.

Picket Richmond Office

Striking agents of People's Life of Washington, D. C., have been picketing the district office of the company in Richmond. They are affiliated with the Industrial & Ordinary Insurance Agents Council, AFL. Together with agents of other offices of the company in Virginia, Washington and Maryland, they have been on strike since May 16. Ac-

cording to Stanley Zebrasukas, organizer, picketing will be extended to other offices in Virginia. Only 12 of the 24 agents in the Richmond area are on strike.

New Okla. Board Secretary

Joe M. Beaver has been appointed secretary of the Oklahoma insurance board to succeed G. O. Hunt, recently resigned. He has been actuary and underwriter of the state insurance fund since it was established in 1936. He was in the army 1942-5, including 14 months in the Pacific in air corps radar. On his return he resumed his state post.

Remove Group Flying Ban

Connecticut General will hereafter issue group accident death and dismemberment insurance at regular rates without flying restrictions, except where occupational coverage is requested by an employer in the aviation industry or one allied to it. In such a case, the coverage may be issued with a limitation excluding test or experimental flying or full coverage may be issued at an extra premium.

B.M.A. Washington Regional

Business Men's Assurance held regional sales conference for western Washington representatives at the Edmond Meany hotel, Seattle, this week. Manager C. W. Rogers was host and the home office was represented by President J. C. Higdon and Vice-presidents L. L. Graham and J. W. Saylor.

Opening sessions were devoted to talks on company services. The second day featured round table discussions by leading salesmen.

Clarke on Northwest Tour

Dwight L. Clarke, president of Occidental Life and of the American Life Convention, addressed a meeting of Seattle insurance men and bankers at Seattle on business and financial conditions throughout the west. He also addressed meetings at Tacoma, Portland, Ore., and Vancouver, B. C.

Bare Is Los Angeles Head

The Los Angeles C.L.U. chapter has elected as president Bruce E. Bare, New England Mutual; vice-president, F. A. McMaster, Ohio National; secretary-treasurer, G. W. Page, Equitable Society.

M. B. Pendleton, president Plomb Tool Co., and a trustee of the Committee on Economic Development, ex-

Boosts SBLI to Kiwanis

Expansion of the voluntary purchase of life insurance through mutual savings banks was urged at a meeting of Hartford Kiwanians by Walter E. Rapp, secretary and general manager of the Savings Bank Life Insurance Fund. He said 28 banks in Connecticut now offer this coverage.

To Build Laboratory

Mutual Life has made an agreement to invest about \$3 million in land and construction of a laboratory for Sterling-Winthrop Research Institute near Rensselaer, N. Y. Sterling will lease the property for a 30-year term.

Washington Office Robbed

WASHINGTON—A policeman last week arrested three men charged with robbing the office of United Insurance Co. here. The safe was found turned upside down, with its dial hammered off.

Robert I. Campbell, office manager, said the safe which baffled the robbers contained between \$300 and \$400 cash and about \$700 in checks, and that about \$2,000 had been removed from the safe before it was attacked, for bank deposit. Mr. Campbell said a small amount of petty cash and postage stamps were taken.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these Bonds. The offer is made only by the Prospectus.

NEW ISSUES

JULY 15, 1947

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

\$100,000,000

Ten Year 2¼% Bonds

Dated July 15, 1947

Due July 15, 1957

\$150,000,000

Twenty-Five Year 3% Bonds

Dated July 15, 1947

Due July 15, 1972

Interest payable January 15 and July 15.

PRICES

100% and accrued interest for the Ten Year 2¼% Bonds

100% and accrued interest for the Twenty-Five Year 3% Bonds

The offer of these Bonds is made only by means of the Prospectus and is being made by the Bank only to qualified dealers in securities. Copies of the Prospectus may be obtained from such qualified dealers in securities as may legally offer the Bonds and distribute such Prospectus in compliance with the securities laws of the respective states.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

New York Office—Room 520, 33 Liberty Street

EDITORIAL COMMENT

Forestalling Distorted Publicity

When the New York department was about to embark on its study of the Clayton act as it might apply to insurance company operations it took a preliminary step that might well be more generally emulated: Instead of starting its investigation and assuming or hoping that everyone would understand what was going on, it had the foresight to realize the danger that some sensationalizing reporter would hear what the New York department was doing and immediately assume that some of the companies had been caught with their hands in the jam-pot.

Once such a story had been luridly headlined in the more blatant type of newspaper, the truth would have had little chance of catching up with it. In fact, attempts to set matters straight would probably have only given rise to further stories that the department was trying to whitewash the companies by pretending that its examination was merely routine.

By calling in reporters of both the trade and daily press before news of the investigation had a chance to leak out the department completely forestalled any distorted and adverse publicity for the insurance business. Explanations were given and questions answered in full—in advance. The department thus avoided any appearance of coming up with a hastily cooked-up alibi that, no matter how true, would never have been taken at full face value.

An excellent example of what happens when the advance-publicity course is ignored is the recent publicity over removal of some of the atom-bomb data from the secret files of the government.

On Behalf of Seat Squirmlers

"A man should make a speech because he has something to say and not because he has to say something." In this manner a well known professor of speech enunciates what should be the credo of every speaker. The fact that he has to say something is not always the fault of the speaker. In recent years, the number of insurance meetings calling for speakers has increased greatly and the problem of getting enough speakers for each meeting is a real one. It's obvious many times that members of the program committee are forced to take the rostrum or other unfortunates are bludgeoned into filling the gap by moving their mouths. Obviously, any meeting which calls for speeches of this sort should be called off before it starts.

The New York "Sun" broke out its Second Coming headlines to trumpet its exclusive story. Then Senator B. B. Hickenlooper, chairman of the atomic energy commission, said it was just a little matter of a couple of army sergeants taking some documents for souvenirs, that the stuff had all been recovered and that there had been no breach of security.

If this disclosure of Senator Hickenlooper's had been made earlier—and there had actually been nothing more to the matter than he said—then the New York "Sun" would have been suspected of blowing up a trivial incident in order to make headlines. As it is, however, it is hard to tell who is right. The "Sun" insists there is a lot more to it than Senator Hickenlooper lets on. Even assuming that the Senator is telling the whole story, many people will regard it as a hastily thought up explanation put out to quell the furor raised by the "Sun" story.

There are many occasions of this sort in the insurance business. Often the principals think that by keeping quiet they can prevent publicity that they feel would be inconvenient. But where more than one person knows a secret it spreads faster than measles. Any one who feels that the wise course is to suppress publicity should always bear in mind that if he doesn't want a garbled account to be broadcast, usually with sinister implications, he would do well to announce beforehand what he is going to do. Otherwise he may find that the sober truth will have a hard, if not impossible time catching up with the more interesting and frequently more plausible fabrication.

Of course, there are many insurance speakers who actually do have something worthwhile to contribute, but too many of them make their point and then destroy the desired effect by talking on and on. Brevity is as much the soul of speech making as it is of wit. Even a very bad speech doesn't seem nearly so bad if it is short. Every speaker has an obligation to say what he has to say as efficiently as possible to give others a chance to speak. Despite this, the insurance program is rare that moves along on schedule, and this inconveniences both speakers and audience. Look at it this way—a speaker who addresses 100 persons for one hour is actually using up 100 man-hours. If he really has nothing to say, he has wasted all that irreplaceable

time. If his message is valuable, then the man-hours are put to good use.

Vacuity on the part of the speaker isn't the only reason why a speech may be valueless. Many a speaker has something important to say, but he has failed to organize his material in an effective way. This is especially true in the so-called extemporaneous speech, where the speaker does not read an address or memorize one, but speaks from a skeletal outline. Far too many, in making this type of speech, trust their own ability to think on their feet without an outline. It takes an experienced, cool and quick thinking man to make a spontaneous speech with no guide whatever.

The outline or written speech should be constructed to drive the main point home. The real purpose of most speech making is not to display oratorical powers, or fancy, formal language, or to crack jokes. The purpose is to communicate, to get ideas across. Speakers who attempt to be funny at great length usually wind up being tedious and miss their point. This is particularly noticeable in the after dinner variety of speaking.

Then, again, many a speaker has failed to get across a message of intrinsic worth because his speaking technique is so poor. Perhaps he mumbled and could not be heard, or delivered his remarks in a monotonous sing-song fashion, or he failed to look at his audience to make his appeal direct. These faults are very often apparent in those who read papers at insurance meetings. Reading a prepared paper is admittedly difficult, but even the most complicated and technical paper can be made interesting if the speaker will make himself heard and will be direct, that is if he will look at the audience occasionally, and will vary his voice pitch. No one expects an actuary, for instance, to be a great spell-binder, but the audience does expect that he will read what he has to say in a positive, audible and interested manner.

Oratory is out of fashion, speaking today is merely a matter of adding a little force to the ordinary conversational manner and shaping the material to be presented to the speaker's audience in the most direct, informative and economical way.

PERSONAL SIDE OF THE BUSINESS

Walter W. Head, president of General American Life and chairman of the foreign relations committee of the Boy Scouts national council, was presented the Silver Buffalo award at the annual meeting of the council in New York by Bernard M. Baruch.

President **Roy Tuchbreiter** of Continental Casualty and Continental Assurance has gone to his Oregon ranch where he will take a vacation and do regular farm work for a few weeks. Foxglove grows well on this ranch and Mr. Tuchbreiter is able to market large quantities from which digitalis is made.

At the annual luncheon meeting of the Women Life Underwriters of Chicago Hal L. Nutt, production manager Todd agency, Northwestern Mutual, Chicago, spoke on "Simple Programming."

Edmund Fitzgerald, president of Northwestern Mutual Life, has been appointed by Mayor Bohn as a member of the five-man committee of the Milwaukee Foundation, established in 1915 as a community trust for charitable bequests. He succeeds the late M. J. Cleary, whom he also succeeded as president of Northwestern.

Bankers Life's "Man of the Year" for 1946, **Sanford C. Brinsmaid**, and Mrs. Brinsmaid of Medina, N. Y., were honored guests of President E. M. McConney and other officers at the home office in recognition of Mr. Brinsmaid's leadership of the field force last year.

For the fourth consecutive year—and, in fact, every year since he has been in the business—**R. H. Goodwin** of Northern Life's Seattle home office agency, has qualified for the Million Dollar Round Table. His production was

exclusive of annuities, pension trusts, group insurance and A. & H.

While at Des Moines, Mr. Brinsmaid conferred with top-ranking officials. To lead the sales force, he wrote 224 applications for \$810,000. He joined the F. H. Dickinson Buffalo agency in 1934, but for four years he was in the army.

Bert A. Hedges of Wichita Kansas manager of Business Men's Assurance has been named Kansas chairman of the organization committee of UNESCO which will hold a state conference at Wichita Dec. 12-13. He was in Washington last week conferring with officials of the State Department and arranging for speakers at the Kansas meeting.

Emil Hein, of the Bakersfield, Cal. agency of Ohio State Life, was the company's "man of the month" for June. It was the second time this year that he has ranked first in monthly production. He was also the company's leading producer in 1946. He ranked second for the first six months of this year.

W. Reginald Baker, "grand old man" of life insurance in New Jersey, will celebrate his 75th birthday Aug. 19. He started with Mutual Life of New York in 1889 as a clerk and remained at the home office for 23 years in various capacities. In 1912 he decided to enter the selling field and joined the Newark agency, with which agency he has been affiliated ever since.

He has qualified twice for the Million Dollar Round Table and he has been a member of the company's National Field Club for 20 consecutive years. He is a past president of the Life Underwriters Assn. of Northern New Jersey.

THE NATIONAL UNDERWRITER

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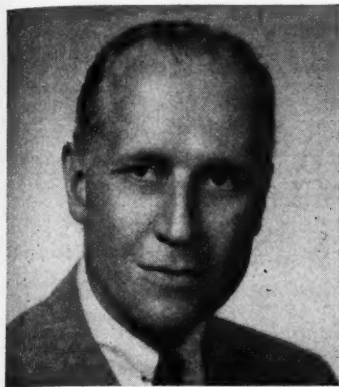
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MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg. Tel. Main 5417. R. W. Landstrom, Resident Manager.
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SAN FRANCISCO 4, CAL.—507-8-9 Flamingo Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.



A few years ago he was voted the "out-standing citizen of his community," Madison, N. J.

Thomas A. Dent, Jr., who has been Philadelphia manager of Home Life, has



THOMAS A. DENT, JR.

resigned to become Philadelphia manager and eastern agency director of Bankers Life of Nebraska.

John H. Upton, on his 85th birthday, received greetings from some 80 fellow members of Actuarial Club of the Pacific States and Los Angeles Actuarial Club. He has been completely retired for three years. He helped organize Idaho State Life, and became its agency director and actuary. Earlier he had been actuary of Great Western Life of Kansas City. He was actuary of Capitol Life of Denver, and in 1920 became secretary and actuary of Two Republic's Life of El Paso. In 1927 he went to Los Angeles and subsequently assisted Occidental Life with merger of Western Mutual in 1928 and then became consulting actuary of Golden States Life and later actuary of Unity Mutual.

Sterling W. Sill, manager intermountain branch of New York Life, Salt Lake City, has been elected chairman of the board of regents of the University of Utah.

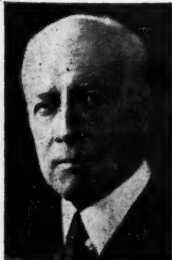
Aloysius F. Breher of the St. Paul general agency of Northwestern Mutual Life, a past president of the St. Paul Life Underwriters Assn., has been notified of his 1947 membership in the Million Dollar Round Table.

H. Stockton Boyd of the Standard of Oregon home office agency has qualified for membership in the company's Millionaire Club by selling \$1 million insurance since he joined Standard in 1936. He is one of five to qualify for club membership in 1947. The club, which was founded 20 years ago, now has 26 active members still with the company, and a total of 42 members since its inception.

Peter M. Fraser, president of Connecticut Mutual Life, has been made president of the board of directors of Connecticut state prison.

DEATHS

Sydney A. Smith, retired former secretary of Penn Mutual Life, died at Ocean City. He retired three years ago after having been secretary for 25 years and with the company 54 years. He graduated from Germantown Academy in Philadelphia and after working one year in the printing business joined Penn Mutual in 1890, was appointed cashier in 1903, assistant secretary in 1914, and secretary in 1921.



Sydney A. Smith

He was trustee of Germantown Academy and treasurer of the Germantown Historical Society. His hobby was studying the history of the company

with which he had so long worked, and results of his research are to be found in the recently published history of Penn Mutual.

Dr. Cragin, Aetna Life Medical Director, Dies

Dr. D. B. Cragin, 71, medical director of Aetna Life, died at his home in Hartford. He became medical director in 1933 after serving as assistant medical director for nine years. He was health commissioner in Hartford from 1925 to 1933 and commissioner of welfare in 1932 and 1933.



Dr. D. B. Cragin

Dr. Cragin was born at Farmington, Me., and graduated at Harvard medical school in 1902. He was president of the American Life Convention Medical Section in 1936-37 and he was president of Assn. of Life Insurance Medical Directors 1940-41.

Dr. Cragin organized his own hospital at Waterville, Maine. He carried on the work of chief surgeon for this hospital from 1904 until 1920, except for a period during the first war. He went to Hartford in 1920 to practice surgery.

Dr. Cragin was a consulting surgeon on the staff of Hartford Hospital and a trustee of Hartford Dispensary. He was a member of the health board of Hartford from 1925 to 1932, serving as president for his last five years on the board. He was also commissioner and vice-president of the board of public welfare.

Dr. Cragin read Creek, German, French and Spanish with equal ease and his principal hobby was the collection of rare first editions.

The medical examiner's report stated the death was due to a "self-inflicted gunshot wound." Dr. Cragin had been in illhealth for some time.

George H. Tarbell, 84, senior examiner for the state of Washington insurance department, died. He was the son of Francis Tarbell, first territorial treasurer.

L. S. Cloninger, retired Wichita general agent, died there, where he had lived 33 years. For 17 years he was superintendent of Prudential and later was southern Kansas manager of Fidelity Mutual but retired in 1930 after eight years with that company. He was active in religious and civic affairs.

Leopold Szego, a member of the Cleveland agency of Ohio State Life since 1923, died there. He had been a consistent member of the company's honor clubs.

Robert Lucian Isaacs, district manager at Raleigh for Mutual Life for 35 years, died.

Boston Supervisors Elect

The Boston Life Supervisors Club has elected these new officers: President, John G. Khouri, Connecticut General; vice-president, Varney W. Mosher, Union Central; secretary, Arnold H. Jenks, Field & Cowles. Phillip B. Holmes, general agent of Massachusetts Mutual Life at Manchester, N. H., spoke on "Recruiting and Training of New Agencies."

W. W. Schroeder Slated

Werner W. Schroeder, well known Chicago attorney, one of the prominent orators in that profession in the city, will be the speaker at the July 30 insurance luncheon of the Union League Club. Mr. Schroeder is the Illinois national Republican committeeman, but he will not deal with politics. He is

well versed in economic and business affairs and he will give some observations and make some comment on the situation as he sees it. He is in close touch with Illinois legislation and may have something to say about some of the bills that were introduced this session. Mr. Schroeder is a director of Globe Life of Chicago.

Reserve Place for U.N. People

NEW YORK — Metropolitan Life has agreed to reserve 600 apartments in its Peter Cooper Village housing project for United Nations personnel. Under the arrangement the U.N. will guarantee the leases.

Metropolitan's customary right to pass on the desirability of the occupants has been criticised by some minorities

as permitting the company to discriminate. Metropolitan had "no comment" to make on the criticisms which have been publicized in local daily papers.

St. Louis Tax Definitely Dead

JEFFERSON CITY—The Missouri supreme court has denied a motion for rehearing in the St. Louis income tax case in which it recently held the income tax ordinance unconstitutional.

W. J. Olive of Holland, Mich., stands first in the Franklin Life's "App-a-week Club." He has produced at least one application a week for 1,172 weeks. Mr. Olive is an intensive, intelligent, enthusiastic life insurance producer. He has a sharp eye for real service to his policyholders.

Your Future is our business Today



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ASSURANCE COMPANY

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1838



**MONUMENTAL LIFE
INSURANCE COMPANY**

HOME OFFICE • CHARLES and CHASE STREETS
BALTIMORE

AMONG COMPANY MEN

Four Promoted by State Life

Four executives of State Life of Indiana have been elected to new posts. Frederic H. Sterling, secretary, was elected vice-president, William Macgregor Morris, actuary, was elected a director. Charles F. Coffin, Jr., for many years a director and superintendent of the policyholders service department, was elected secretary, and William F. McNairy, cashier, was elected treasurer.

Other appointments are: Lloyd A. Weddle, cashier; Paul J. Goben, assistant cashier; Herschel E. Davis and Harold C. Hansen, assistant secretaries.

Hammond to Quit Actuarial Ranks After 47 Years

H. Pierson Hammond will retire Aug. 31 as life actuary of Travelers after 47 years of actuarial work. Early this year he completed 28 years of service with Travelers.

Mr. Hammond was born in Troy, N. Y., educated at Boys High School, Brooklyn, and Williams College, where he graduated as a Phi Beta Kappa. He is an associate of the Actuarial Society of America, a fellow of Casualty Actuarial Society, fellow of Royal Statistical Society of England and a member

of the Institute of Actuaries of Great Britain, and a fellow of the American Statistical Assn.

His first actuarial work was in the home office of Mutual Life. In 1908 he joined the Connecticut department as



H. PIERSON HAMMOND

actuary, going with Travelers in 1919 as assistant life actuary, becoming actuary in 1930. He is widely known in actuarial circles because of his work with the committee on uniform blanks of the National Assn. of Insurance Commissioners. He first served on the committee as a representative of the Connecticut department and continued throughout most of his career with Travelers.

In 1920 Mr. Hammond was appointed actuary of the Ministers & Missionaries Benefit Board of the Northern Baptist Convention, and he continues with that organization.

Boland Medical Director of Great Northern Life

Dr. John E. Boland has been named medical director of Great Northern Life, to succeed the late Dr. T. D. Laity.

Dr. Boland, a veteran of two wars, with the Purple Heart, Croix de Guerre with palm, and other decorations, has been chief medical examiner in Chicago for John Hancock, Connecticut General and Lincoln National Life, and medical director of Country Life.

He is a native of Chilton, Wis., a graduate of the Marquette University Medical School, and has been on the surgical staff of St. Joseph's Hospital since moving to Chicago in 1920.



Dr. John E. Boland

Tillinghast Takes Post as Actuary at Bogota

John P. Tillinghast, assistant actuary of Union Central, has resigned to become actuary of Compania de Seguros Bolivar, Bogota, Colombia. A graduate of Massachusetts Institute of Technology in 1931, he joined the actuarial department of Aetna Life in 1933. He joined Union Central five years ago. Bolivar was organized in 1940 and has 50 million pesos in force. It writes ordinary, group and workmen's compensation.

Freel Agency Director of Standard L. & A.

C. Fred Freel, formerly with Continental Casualty, has been made vice-president and director of agencies of

Standard Life & Accident of Oklahoma City. Before going with Continental Casualty he was with Travelers at Des Moines.

In his new connection he will have entire charge of production and complete supervision over training and development of agencies. Standard Life was the first company to write hospitalization insurance in Oklahoma. It now writes all kinds of life insurance and accident and health coverage including hospitalization.

H. C. Dunkley Actuary of North American L. & C.

Herbert C. Dunkley has been appointed actuary of North American Life & Casualty. He had previously been assistant actuary and director of research for Berkshire Life, and before that was with Montreal Life.

Born at Northampton, Eng., Mr. Dunkley received his education in an English public school, majoring in science and mathematics. He is an associate of American Institute of Actuaries, a member of the agency costs committee of L.I.A.M.A., and has served for years as organist of First Church of Christ, Congregational, at Pittsfield.



H. C. Dunkley

Union Central Names Jones to Sales Promotion Post

Myron Jones has been appointed director of sales promotion for Union Central Life. He will supervise production of all sales literature, direct circularization, and the company sales magazine, the "Agency Bulletin."

Mr. Jones has had wide experience in advertising and sales promotion. He started with radio station WLW, Cincinnati, and was later with the Gruen Watch Co. in the advertising and sales departments.

He has been with Union Central since 1942, as editor of the "Agency Bulletin," except for a period in the army overseas.



Myron Jones

Hillman to Medical Post with Mutual Benefit Life

Dr. Ernest C. Hillman, Jr. has been appointed assistant medical director of Mutual Benefit Life to succeed Dr. Thomas W. Reul, who has resigned to enter group practice in Watertown, S. D. Dr. Hillman will begin his duties Aug. 1.

He is a graduate of Colgate University and New York University, and has been in private practice since 1941.

Dr. P. K. Rand, Jr., Is Added to Home Life Medical Staff

Home Life has added to its medical staff in the appointment of Dr. Paul K. Rand, Jr., as assistant medical director.

Dr. Rand, the son of a physician, is from Alexandria, La. He graduated from Tulane school of medicine in 1940.

WANTED

A small, well financed, midwestern life insurance company has a position open for agency manager. Prefer man with home office experience who is qualified to take complete charge of agency department. Excellent opportunity for right man. Ages 30-45 preferred. Give experience, salary expected, and references. Address M-36, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.



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1947

On January 25, 1867, the Equitable Life of Iowa was founded in Des Moines, then a frontier town of 8,000 people.

The 80 intervening years have witnessed the development of that pioneer enterprise into a national institution. In contemplating the completion of its first century of service, the Company will continue to conduct its affairs in the sound, constructive and progressive manner which Time has so thoroughly tested.

**EQUITABLE
LIFE of IOWA**

Founded in 1867 in Des Moines



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TO BE MADE WITH OUR GENERAL AGENT'S CONTRACT!**

We Believe THE SMALLER CITIES OFFER THE BEST
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MUTUAL SAVINGS

MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY

Life Insurance Company

812 Olive Street

Allen May, President

St. Louis 1, Mo.

after interning at Charity Hospital, New Orleans, was called up for service in the army. During more than four years Dr. Rand saw active duty both in the U. S. and Europe, and before his release he had been advanced to lieutenant colonel. For the past 18 months Dr. Rand has been doing post-graduate work in the New York Post-Graduate Hospital, New York University and New York Poly-clinic Hospital.

Northern of Canada Names New Agency Executives

Northern Life of Canada has appointed H. E. Lumsden as superintendent of agencies and J. D. Brooks as assistant superintendent of agencies.

Mr. Lumsden is a Canadian by birth and graduated at Marquette University in civil engineering. He entered life insurance with Connecticut Mutual in



J. D. Brooks



H. E. Lumsden

1934 and after three years returned to Hamilton, Ont., as a unit manager for Canada Life. He subsequently was put in charge of the educational department, was later promoted to assistant superintendent of agencies.

Mr. Brooks' entire business career of 24 years has been with Northern Life. He has worked in both the field and home office and has been supervisor of field service, agency manager, branch secretary and has done special work in the mortgage field.

New Medical Aids

Dr. Edwin J. Quinn and Dr. Frederick A. Waldron have joined Mutual Life as medical examiners on a full-time basis at the home office.

Dr. Quinn graduated at Fordham and New York Medical College. He served in the coast guard and has been connected with Grace Clinic, Brooklyn, and St. John's Hospital of Brooklyn, and Brooklyn Thoracic Hospital.

Dr. Waldron graduated at Bowdoin and Yale Medical School. He is on terminal leave from the navy with the rank of lieutenant.

New N.W. Mutual Trustees

Frazier D. MacIver, vice-president Phoenix Hosiery Co., Milwaukee, and Frank A. Kemp, president and general manager Great Western Sugar Co., Denver, have been elected trustees of Northwestern Mutual Life. They succeeded the late M. J. Cleary and J. W. Simpson. Both were on the examining committee of policyholders of Northwestern for 1946.

Irving Davis has resigned from the advertising and sales promotion department of Guardian Life. He graduated at Yale in 1925 and then for 10 years was a special agent for Aetna Life. For the next seven years he was with various weekly insurance journals.

Milwaukee Housing Project

MILWAUKEE — Plans are being made for a large rental housing project in the north side of Milwaukee to be financed by Prudential. The Milwaukee Public Land Commission has approved the project. When plans are completed, the commission will likely approve the locating of a street which runs through the area. An undetermined number of three-story buildings, each containing three five-room apartment units, will be built.

LIFE AGENCY CHANGES

Davenport, Hall in New Posts for Prudential in N. Y.

NEW YORK—The Homer Cross agency of Prudential in New York City has added a new assistant manager and assigned one of its present assistant managers to brokerage business. Christopher Davenport, the new assistant manager, will head a new unit of full time agents. Patrick Hall, who since his return from military service in January has been engaged in estate analysis, programming and conservation, has been assigned to broker contact work.

Mr. Davenport returns to Prudential after an absence of almost six years. He started at 16 as a mail boy in the home office. Advanced to clerk, he was transferred in 1931 to the Cleveland agency as assistant manager. He left in 1941 to enter defense work.

Mr. Hall, a Scot, came to America at 14. He joined the agency with which he is now connected in 1930. He was made an agency assistant in 1937 and assistant manager in 1942, just before entering military service. In his new work Mr. Hall will assist Charles Schiff, associate agency manager.

Four in Prudential Group Dept. Changes

Prudential has opened a group sales office in Indianapolis with John F. Musser as associate sales manager in charge. Russel R. Coburn replaces Mr. Musser as associate district sales manager at the Nashville group office. Other changes in the group department are the appointment of John V. Jennings and Robert G. Cocks as home office representatives at Cincinnati and Detroit.

Mr. Musser is a graduate of Miami University and has specialized in gen-

eral life and group insurance for several years. He joined Prudential early this year after military service.

Mr. Coburn for the past year has been associate district sales manager at Cincinnati. Before 1945, he was for a number of years in the sales and sales promotion field.

Mr. Jennings will assist the field force in development of group business in southern Ohio. He is a graduate of Brown University. Mr. Cocks will cover Michigan. He is an alumnus of Franklin & Marshall College, joining Prudential in 1937.

Stribling to State Mutual at Oakland

State Mutual Life has appointed Harold Stribling as general agent for northern California with headquarters at San Francisco. He succeeds Henry G. Drabin, who has resigned as general agent to devote his full time to servicing his clientele.

Mr. Stribling played professional baseball and later studied at University of Nebraska. He began his life insurance career in 1929 at Omaha as an agent, advancing to agency supervisor and later becoming assistant manager for Nebraska and South Dakota for Prudential.

In 1943 Mr. Stribling moved to California to become manager at Oakland of California-Western States Life. Later he has been with Manhattan Life.

Mr. Stribling is vice-president of Oakland-East Bay Life Underwriters' Assn. and is president of General Agents & Managers Assn. He serves as insurance adviser to veterans administration.



Harold Stribling

Metzger Returns to Union Mutual Post

Nathan Metzger, former manager of the Richmond, Va., agency of Union Mutual Life, has been reappointed to that position, succeeding W. Kilby Brown and C. W. Mitchell, who have resigned to devote full time to personal production.

Mr. Metzger entered the business 20 years ago with Equitable Society at Norfolk, and later was district manager for John Hancock Mutual in Richmond. In 1937 he joined Union Mutual as manager at Richmond, the position he held until entering the army as a glider pilot.

Following his discharge Mr. Metzger served as district and later assistant agency manager of Equitable Society in Richmond.

Rouse Home Life Head at Philadelphia; Dent to Bankers Life of Nebraska

Thomas A. Dent, Jr., has resigned as Philadelphia manager of Home Life of New York and Raymond C. Rouse has been named to succeed him. Home Life has two agencies in Philadelphia. The other is directed by Joseph E. Boettner.

Home Life will give a luncheon for Mr. Dent Aug. 1 when speakers will be William P. Worthington, agency vice-president, Joseph E. Boettner, senior manager at Philadelphia, and Mr. Rouse.

Mr. Dent will become eastern manager for Bankers Life of Lincoln. He will be general agent at Philadelphia and direct the company's operations in Pennsylvania east of Harrisburg, New Jersey, Delaware and two other states the company contemplates entering. He became manager for Home Life in 1940.

Mr. Rouse has been assistant manager at Washington, D. C., and last year he had a splendid record in personal production before that. He has received special training in the home office for management work and assisted

Reflection

THE BUILDING of any organization begins, paradoxically, at the top and proceeds downward. This fact may not be ignored nor its truth nullified, for it works its effects with serene disregard to the theories of those who seek to refute it.

Good and capable leaders attract to themselves men who possess the same attributes, and it is equally a fact that such leaders not only reject, but, either wittingly or unwittingly, repel followers who are basically bad or incompetent.

The end result of this law's operation is that no organization can ever be better than those responsible for its ideals and its methods. Every institution is but the reflection of its governing personnel—a living proof of the inescapable fidelity of poetic justice.

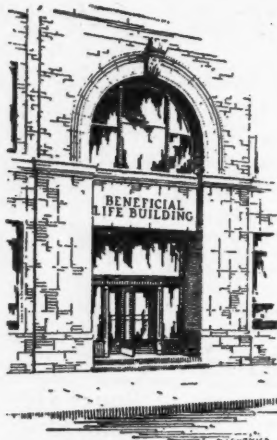
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Established 1877



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OVER A BILLION *Now* \$1,500,000,000
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Write Vice President

American National
INSURANCE COMPANY

GALVESTON, TEXAS—W. L. Moody, Jr., President

on special projects in the metropolitan territory. Earlier he was in the banking and real estate business and attended American Institute of Banking.

McFarlin Named Prudential Manager at St. Johnsbury

Harold W. McFarlin has been appointed manager of the St. Johnsbury, Vt., district office of Prudential to succeed John M. Little, who was recently named regional manager and transferred to the home office.

Mr. McFarlin started with Prudential in St. Johnsbury in 1927 and three years later was made assistant manager. Since 1939 he has been assistant manager in charge of the detached office in Berlin, N. H.

Gump Oil City Head

George M. Gump, who for the past four years has been a home office inspector in the industrial agency inspection division of Prudential, has been appointed manager at Oil City, Pa. He succeeds Charles E. Bieber, who retired after 41 years with Prudential.

Mr. Gump joined Prudential in 1934 at Altoona. In 1939 he was promoted to assistant district manager. Four years later he was transferred to the home office.

Cearnall Dallas Head

Republic National appointed W. H. Cearnall as Dallas manager, succeeding W. T. Dunn, resigned. Mr. Cearnall has had an excellent production record since joining Republic National about a year ago. He served 10 years in the marines.

Welker Jackson Assistant

Spencer H. Brown, district manager of Metropolitan Life, at Jackson, Tenn., has announced the appointment of Paul W. Welker, assistant manager at Little Rock before entering service in 1944, as his assistant.

Whitworth Richmond G.A.

Pilot Life has appointed W. M. Whitworth general agent for Richmond, Va., and contiguous territory.

Forrest to Greenwood, S. C.

James O. Forrest of Saluda, S. C., has been appointed manager at Greenwood, S. C., by Jefferson Standard Life.

Schramm to Bloomsburg Post

Knights Life has opened its 37th district office in Pennsylvania in the First National Bank building, Bloomsburg. Albert F. Schramm, assistant superintendent at Mt. Carmel, has been named superintendent of the new office.

Has 82 in Million Club

The Million Dollar Club of Pacific Mutual Life as of June 1 had 82 members. Fred L. Hirsch of the L. C. Swinney agency, Dallas, tops the list.

COMPANIES

Franklin Life Assets Reach \$100 Million Mark

Franklin Life has reached the mark of \$100 million of assets. This is an increase of more than \$60 million in the past seven years during which Franklin has been under the guidance of President Charles E. Becker.

During this same period insurance in force increased by more than \$300 million, bringing the total to almost \$500 million.

During June, which was celebrated as "Whaley Month" in honor of the birthday of Vice-president and Director of Agencies J. V. Whaley, the agents set a new all-time new business production record. Volume for the month totaled over \$16½ million.

Remodel Occidental Building

The new home of Occidental Life in Los Angeles is expected to be ready for occupancy early this fall. Remodeling of the five floors which Occidental will use is now under way. All departments except those concerned with underwriting and issuance will be moved before the end of the year.

Now Titled State National

State National is the new name for Woodruff's Life of Baton Rouge, La. Officers are: Merle M. Welsh, president; E. T. Lamy, vice-president; Charles W. Wilson, secretary; Fred A. Blanche, treasurer; Warren O. Watson, chairman. Insurance in force at the end of 1946, all industrial, was \$11,694,796.

Equitable of Ia. in Wis.

Equitable Life of Iowa has been admitted to Wisconsin. Plans for the establishment of one or more general agencies there now are being considered. Equitable now is licensed in 29 states and District of Columbia.

New Name for Southern-Dixie

Southern-Dixie Life, Greensboro, N. C., has changed its name to Southern Life and expects to move around Aug. 1 to a building it has purchased. It plans no changes in operation or personnel.

Operating in North Carolina only, it has \$500,000 capital and \$60 million insurance in force.

Corrigan Vice-president

F. S. Corrigan has been elected vice-president of North American Life of Toronto, succeeding the late A. J. Mitchell. Mr. Corrigan has been a director since 1930 and is president of General Steel Ware, Ltd., Toronto.

Franklin Life in Oklahoma

Franklin Life has entered Oklahoma

ATTENTION LIFE INSURANCE COMPANIES

Fire and Casualty General Agency, Nebraska and Western Iowa, wants general agency contract with good Life company.

We have five hundred agents in this territory, and do not now write Life insurance. Only exclusive contract considered. We have best references. Top Fire and Casualty stock companies.

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NEWS OF LIFE ASSOCIATIONS

F. G. Bray at San Antonio Lists Keys to Golden Gate

Francis G. Bray, Houston, south Texas general agent of New England Mutual Life, spoke to the San Antonio Assn. of Life Underwriters on "The Keys to a Golden Gate." He urged "keeping your ammunition fitted to your gun," stressing the importance of proper perspective when making a presentation to the prospect; keeping the story of the service offered simple, avoiding unnecessary and complicating details which only confuse the prospect. He emphasized that the prospect is the most important individual in the world at the time for the salesman and should be made to feel that his importance is recognized. He urged consistent effort directed in an intelligent way; persistence in the course essential to achieving the goal set, and desire for worthwhile achievement, stressing that a man will never achieve beyond those objectives which he sets for himself.

G. Archie Helland, immediate past president, stated that the membership as of June 30 was 296.

Austin Speakers Oppose Part-Timers in Cities

The Austin (Tex.) Assn. of Life Underwriters featured a panel discussion of part-time agents in cities. Neville Johnston, personal producer of Southwestern Life, said there is no good reason why a part-time life insurance man should hold a contract in a larger population center. He said the part-time man is not capable of rendering the service to which the buyer of life insurance is entitled and that part-time men tend to lessen the prestige of life insurance. He declared there is no more justification for a part-time life insurance agent than a part-time lawyer or doctor.

Homer Waters, Texas manager of American Home Life, said only full-time men should be contracted when they are available, but that it is at times impossible to secure full-time representatives. He agreed that only well-trained men should be in the field.

Al Kaplan, leading personal producer of Great National Life, declared life insurance work is too big and too important for the employment of part-time men. He cited the improved standing of life insurance men as rendering a professional service and viewed the employing of part-time men as harmful and dangerous to the business.

Ted Thompson, Austin manager of Western Reserve Life, agreed with others that part-time men should have no place in the business. Quality awards were presented to 14 members.

C. H. Orr Reelected

Clifford H. Orr, National Life, Philadelphia, has been reelected national committeeman of the Philadelphia Assn. of Life Underwriters.

Mr. Orr served two terms as a trustee of National Assn. of Life Underwriters and was elected secretary at the 1946 convention. He has been endorsed for the N.A.L.U. vice-presidency by the Philadelphia association and by Pennsylvania State Assn. of Life Underwriters.

Mr. Orr is chairman of the N.A.L.U. committee on life underwriter education and training and during the war also headed its national war savings committee.

Washington State—Lyle H. Funnell, Spokane manager of Mutual Life, has been elected president.

Spokane, Wash.—Herman Schmidt, manager of Equitable Life of Iowa, is the new president. He succeeds Harry Montague, New York Life.

Topeka—Cecil Peterson, Union Central, has been elected president, succeeding Martin G. Miller, Mutual Life. Paul Allen, Equitable of Iowa, is vice-

president and Charles Bray, Victory Life, secretary. Pendleton A. Miller, New England Mutual, past president of the Kansas association, was named national committeeman.

Hutchinson, Kan.—Carlton M. Armour, agency supervisor of Northwestern National, was named president, succeeding Keith Hayes, Mutual Life. Vice-president is H. F. Hillman, Prudential, and secretary, James L. Lawhon, Northwestern National.

Lafayette, Ind.—Nathan P. Paulus is president; Lawrence Leland, vice-president, and Robert Brady, secretary. T. R. Smith is the retiring president.

Chattanooga—DeForest Spencer, Provident Life & Accident, was elected president; James B. Irvine Jr., vice-president; E. Y. Chapin III, secretary.

Fifteen members were presented national quality awards. Mrs. Emma P. McConnell, Volunteer State Life, was presented with a life membership certificate in the Women's Quarter Million Dollar Round Table.

Meridian, Miss.—Ed N. Hollingsworth has been elected president; R. E. Granberry and Ted Sims, vice-presidents; Leonard Burroughs, secretary; Karl Brittan, reelected national committeeman.

San Francisco—Gordon W. Hay, manager of Mutual Life and vice-president of the General Agents & Managers Assn., has been elected to represent that group as a director and vice-president of the life underwriters association.

Bellingham, Wash.—Charles F. Fischer has been elected president; Orville Garrett, vice-president; Joe Arnold, secretary; Fred Wolfe, treasurer.

Oklahoma—Thomas W. Thach, Mutual Benefit, was named secretary-treasurer by the directors. He succeeds Stewart E. Meyers, Great Southern, who was elected third vice-president.

Detroit—Harold B. Gray has been elected president of the advisory council, consisting of agents only. Hilton Grier is vice-president; Royal L. Brown, secretary, and A. S. Carstens, representative to the N.A.L.U. committee on agents compensation and research.

Mr. Carstens has been in Chicago conferring with H. Kennedy Nickell, chairman of the committee.

Northeastern Nebraska—M. E. Wolfe, general agent for Farmers & Bankers Life, is the new president elected at the annual meeting at Norfolk. John M. Jones, Travelers, is secretary-treasurer. W. A. Fraser, Lincoln, state president, spoke on the Guertin laws.

Lowell, Mass.—New officers are: President, Paul O. Leclair; vice-president, Joseph Barth; secretary, Walter E. Lorman. Manager McKinley W. Warren of Phoenix Mutual at Boston spoke.

Portland, Ore.—Ralph E. Reynolds, Aetna Life, has been named president, succeeding Richard Atherton, Prudential. Vernon C. Gilbert, Equitable of Iowa, is vice-president and J. E. Barry, Occidental Life, secretary.

Dallas—Herbert M. Holcomb, United Fidelity Life, has been elected a director to complete the unexpired term of Milton F. Simmons, who was moved up to treasurer.

MANAGERS

Tells Why Life Insurance Never Takes a Holiday

Miss Florence E. Lorf, National Life of Vermont, addressed the Life Agency Cashiers Assn. of Detroit and Windsor at a luncheon meeting on "Why Life Insurance Never Takes a Holiday."

She stressed the importance of the cashier's position and his responsibility to general agent, agent and policyholder, and illustrated various ways by which the cashier could establish proper public relations between the agency and policyholders.

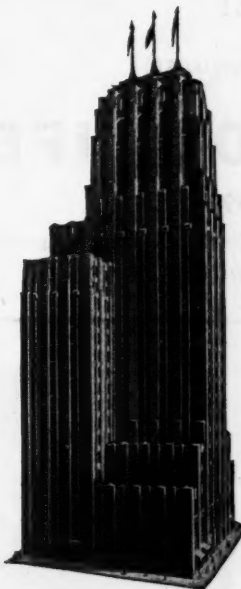
Scott Richmond President

Carroll T. Scott, Reliance Life, has been elected president of Life Agency

HERE IS AN OPPORTUNITY

to have your own Agency and at the same time enjoy the many additional advantages of offering a COMPLETE line of protection to your clients. Accident, Health and Hospitalization forms, when added to an excellent series of Life Policies, are powerful aids to new appointees.

Managerial opportunities for qualified men are now available in the newly-opened states of ILLINOIS, INDIANA, MICHIGAN and OHIO.



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QUALITY, VOLUME AND LENGTH of SERVICE!

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THE CAPITOL LIFE Insurance Company

Clarence J. Daly, Pres.

H. B. Wendell, Director of Agencies

HOME OFFICE—DENVER, COLORADO

**and one
to GROW on...**



NINETY-NINE candles this year *and one to grow on*—that's the important thing! For, since Union Mutual was founded in July, 1848, it has consistently stood for pioneering progress in the life insurance field.

The determination to continue to grow—in breadth of service as well as in the number of policies we write—continues to be our guiding principle as we approach our one-hundredth year.

UNION MUTUAL
Life Insurance Company
PORTLAND MAINE HOME OFFICE

Rolland E. Irish, President
Harland L. Knight, Agency Vice-President

...LIFE • SICKNESS • ACCIDENT • GROUP...

Managers of Richmond, Va., succeeding Harvie D. Goddin, Jr., Equitable of Iowa. Samuel E. Hardwick, Jr., Jefferson Standard, is the new vice-president W. E. Davies, Mutual Benefit, secretary-treasurer. Directors include: W. Stanley Teagle, Metropolitan; H. T. Sharp, Atlantic; D. L. Weeks, Equitable Society; Benjamin Cottrell, State Mutual; Wilson M. Brooks, American National.

Memphis Managers Elect

Sidney Genette of Marx & Besndorf has been elected president of the Memphis Life Managers Assn. Charles T. Clayton is vice-president; Weldon T. Kames, secretary.

Schwemm Seattle Speaker

Earl M. Schwemm, manager of Great-West Life, Chicago, spoke at a special luncheon of the Seattle Life Managers Assn.

Cyril F. Grein, Union Mutual Life, is chairman of the annual golf tournament and dinner of the **Life Insurance Managers of Detroit**, Aug. 5 at Western Golf & Country Club.

ACCIDENT

Reduce Current Revenue for R. I. Cash Sickness Plan

The program has been reinstated in Rhode Island of earmarking two-thirds of the unemployment compensation tax on employees to the state cash sickness compensation fund and one-third to the unemployment compensation fund. That was the division that obtained until last September when the entire 1½% tax on employees was turned over to the disability fund. Now, 1% again goes to the disability fund and ½% to the unemployment fund.

In the past the 1% revenue was not sufficient to cover cash sickness benefits, but 1½% apparently does the trick. The legislature apparently was prompted to restore the 1% plan even though it would mean putting the current operations in the red, because Rhode Island has now received from the federal government some \$28 million. This was the amount that had been built up in the unemployment compensation fund from employee contributions commencing in 1937.

The legislature obviously felt that the \$28 million could be dipped into for a good many years to cover the deficit that occurs under the 1% tax.

Hodder to Woodmen Accident as Assistant Sec'y

Donald R. Hodder, former Nebraska insurance director, has joined Woodmen Accident as assistant secretary in charge of policy research and development.

Mr. Hodder has recently been vice-president of Mt. Rushmore Life of Rapid City, S. D. He began his insurance career with Midwest Life of Lincoln, and in 1938 joined the Nebraska department as an examiner, becoming deputy director in 1942. He was acting director from July, 1946 to January, 1947, resigning to join Mt. Rushmore Life.

In his new position, he will direct the policy research and development work of Woodmen Accident, Woodmen Central and Woodmen Central Life.

To Discuss "Wisconsin Plan"

Representatives of all companies participating in the "Wisconsin plan" of hospital and surgical coverage will meet at the Edgewater Beach Hotel, Chicago, Aug. 13 to discuss developments under the plan and work out various problems which have arisen.

The coverage is written by 24 private

insurers with the endorsement, approval and active cooperation of the Wisconsin State Medical Society. Doctors participating in the plan have agreed to accept the surgical benefits provided by the policies for full payment of fees of insured falling within specified income groups.

The meeting is open to all companies interested in this plan whether they are participants or not.

RECORDS

MUTUAL BENEFIT LIFE—Insurance placed during the first six months tallied \$100,523,475, a 22½% increase over the same period last year. June business totaled \$16,101,584, 16% greater than that of June, 1946. January and February were also excellent.

J. S. Drewry & Co., Cincinnati, repeated its feat of last year and led production list with \$6,117,022. Almost two-thirds of the agencies had a hand in the increase. Of the 68 agencies, 48 showed greater production record in the first half of 1947 than in 1946. Cincinnati alone accounted for an increase of close to \$2 million and the Grand Rapids agency, under Raleigh R. Stotz, doubled its production, taking second place. Total production for Grand Rapids for the first half was \$5,847,673.

NATIONAL LIFE, VT.—New paid production for June was \$9,399,382, the 52nd consecutive month of plus production. Total new paid production for the first half of 1947 was \$63,628,263, as compared with \$53,222,958 for the same period in 1946, a gain of \$10,405,305, or 19.5%. The gain in force for the month was \$7,011,903, and for the first six months \$48,540,532. Total in force June 30 was \$876,790,899.

EQUITABLE LIFE OF IOWA—June new paid business totaled \$8,833,837, and for the first half year it was \$58,043,901. Insurance in force totals \$873,781,124.

REPUBLIC NATIONAL—All production records were broken in June "Appreciation for President Beasley" month. The sales totaled \$2,202,650, against a goal of \$2 million. This was \$506,000 more than in any previous month. A. H. record was set with 172 applications. J. G. Oltorf of San Angelo led with \$415,000.

NATIONAL FIDELITY LIFE—June sales including life, A. & H., and hospitalization, exceeded \$1,770,000.00, which was a 50% increase over the previous 12 months' average. Production was in honor of President W. Ralph Jones. He was presented on his birthday with large bouquet of flowers and a birthday cake, together with greetings from the field, during ceremonies in the home office.

SECURITY MUTUAL, NEW YORK—Honoring their superintendent of agencies, F. Leon Mable, with a June contest the agents sold over \$4,350,000 in contest paid for credits thereby placing the month as the largest for one year and as the third largest in history.

AGENCY NEWS

Okla. Mass. Mutual Agency Has Four Millionaires

The Oklahoma agency of Massachusetts Mutual Life has four members qualifying for membership in the Million Dollar Round Table. Headed by J. Hawley Wilson, general agent and life member, the group includes Thea M. Green, Russell W. Dozier and C. R. Warren. This is Mr. Warren's initial entry.

Honor Bailey's Anniversary

R. L. Bailey observed his 25th anniversary with Bankers Life of Des Moines and his 17th as manager of the Mason City, Ia., agency at an agency meeting which President E. M. McConney attended. F. W. Darling, Cedar Rapids manager, and Mr. McConney spoke. A banquet was held in the evening with the wives and office personnel attending.

Mr. Bailey served as president of the Iowa Assn. of Life Underwriters last year.

Van Winkle No. 1 in June

The Kellogg Van Winkle Los Angeles agency of Equitable Society ranked No. 1 for June, and holds fourth place for the first half year.

Albritton Lays Emphasis on Indirect Prospecting

SANTA ANA, CAL.—At a meeting of the Orange County Life Underwriters Assn. Robert S. Albritton, Provident Mutual Life, Los Angeles, stressed what he called indirect prospecting within an agent's present clientele. By clientele, he means all the people who come within his sphere of service. "They are the people who, in effect have said to me, 'You are our life insurance agent.' They have, therefore, put on me the entire responsibility of planning their insurance affairs and rendering all required service over a period of years."

He finds that a third of his business is done with people who already are his policy owners and at least another third with people who are referred to him directly by this group of clients.

"I find that the best service I can render a client," he said, "is to give him a simple, thorough and fundamental understanding of what his own family's financial objectives are and of what life insurance is and how it can help him to a solution of his own family's objectives. When we have done this, he has the feeling of having participated in working out his own plan or program. Furthermore, he understands exactly what he hopes to do and why he has purchased a certain type of contract and a certain amount of insurance. The result of this is that he is liable to tell me, 'I have never really understood insurance before.' He is very satisfied for himself and I am certain to have such additional business as he purchases over the many years to come. Likewise, it is most probable that he will be very anxious to refer other people to me."

Bankers of Neb. in L. A.

Bankers Life of Nebraska has opened a new general agency at 609 South Grand avenue, Los Angeles, with Sterling C. Holston as general agent in charge. The company is opening up southern California, and this is the first general agency.

Plan So. Cal. Conference

The California Assn. of Life Underwriters will hold a southern California conference of local associations and agents at Los Angeles Oct. 13-14.

Wilfrid E. Jones, N.A.L.U. director of publications, will be the chief speaker of the occasion.

Cal. Exemptions Liberalized

Governor Earl Warren of California has signed a bill doubling the amount of exemption from inheritance tax of life insurance proceeds. It applies automatically to spouses and minor dependents, but carries certain specific requirements in respect to other beneficiaries.

Frown on New Setup

LOS ANGELES—Formation of a national association of general agents

and managers of life insurance companies as a section of National Assn. of Life Underwriters came up for discussion at the recent southwestern regional conference of managers and general agents here and following the offering of a motion, the group adopted the motion, the sense of which was that those present were not in favor of such a move, but prefer the situation to remain as it now is without any formal organization.

Davies Heads Institute

G. Fay Davies, general manager of National Life of Canada, Toronto, has been elected president of the Life Insurance Institute of Canada. He has been first vice-president.

On Executive Committee

J. Bruce MacWhinney, Newark general agent of John Hancock Mutual Life, has been elected to the executive committee of the Atlantic Alumni Assn. of L.I.A.M.A.

Masterson Agency Rally

The William H. Masterson agency of Equitable Society at Newark will hold a three-day educational meeting at Pocono Manor Inn, Pocono, Pa., Sept.

Penn Mutual Denver Dinner

DENVER—The Penn Mutual 100th anniversary dinner here was sponsored by the Eddleblute & Miller agency with Commissioner Kavanaugh as chief speaker. C. E. Eddleblute presided.

Actuaries in Joint Outing

The Actuaries Clubs of Boston and Hartford held a joint field day and outing at the Wachusett Country Club, West Boylston, Mass., recently, with dinner in the evening. Richard C. Guest, State Mutual, was honorary chairman.

McDouglal Columbus Head

Lawrence W. McDouglal, general agent of Mutual Benefit Life, has been elected president of the Columbus C.L.U. Chapter. Others elected were E. P. Tice, jr., Midland Mutual, vice-president; William B. Boyer, John Hancock, secretary-treasurer.

Harrington Takes Tyler Post

United Fidelity Life has appointed Mike T. Harrington general agent at Tyler, Tex. He is a graduate of the University of Texas and a veteran of two years service with the navy. He entered life insurance on his discharge.

Applies to A. & H. Only

Pennsylvania's recently enacted group insurance liberalization law does not permit schools to combine to obtain group

life coverage nor does it add automobile clubs as organizations eligible for group life policies, as stated in last week's issue. The law makes automobile clubs eligible for group coverage, but only accident and health. Combinations of schools are also limited to A. & H. but this has been in the law for some time.

Bidinger Heads Club

John F. Bidinger, Jamestown, N. Y., district manager of the Equitable Society, has been elected president of the Exchange Club of his city.

Ohio Reorganization Loses

COLUMBUS—A bill reorganizing the insurance department failed of passage in the Ohio legislature. It would

have changed the name of the top official from superintendent to commissioner and among other things would have set up an assistant superintendent in charge of fraternal matters.

The accident and health regulatory bill was passed by the legislature.

A. & H. Business Up 14%

Production in the commercial A. & H. department of Pacific Mutual Life for the first six months of 1947 shows a gain of 14% on a paid premium basis over the same period of 1946.

Signs Wis. Penalty Bill

MADISON—Gov. Rennebohm has signed the bill giving the commissioner power to impose forfeitures on insurance companies and agents up to \$500.

OPPORTUNITY UNLIMITED

1. Liberal First Year Commissions.
2. Vested Renewals Unsurpassed.
3. Bonus on Quality Business.
4. Personalized Home Office Service.

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Shenandoah Life INSURANCE COMPANY, INC.

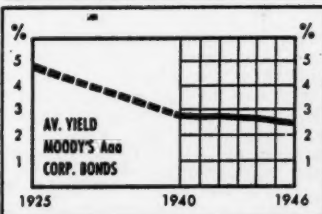
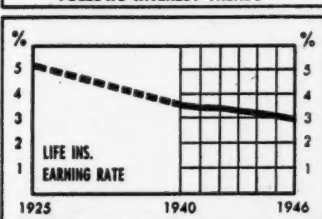
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Nationwide agency in Health & Accident field desires a man with experience in training and handling salesmen and with experience in agency supervision. Our present employees know of this ad.

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With a Bankers Mutual Life contract, tailored to your measure. An Agent's and Policyholder's Company "where the Agent reigns supreme".

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ESTABLISHED 1897
FREEPORT, ILLINOIS



LEGAL RESERVE FRATERALS

Royal League Convention Reelects Johnson Regime

Supreme officers of Royal League, Chicago, headed by Fred A. Johnson, supreme archon, were reelected at the quadrennial convention held in St. Louis. The Missouri advisory council of the society, headed by John R. Schmitz, was host and the general committee was headed by Fred W. Emig, vice-archon.

E. F. Barnes, fraternal supervisor Illinois department, gave a talk and Edward D. Brown of Ekern, Meyers, & Matthias, Chicago legal firm, consulting actuary to the society, spoke on Royal League's financial status. C. E. Albanese, president of the board of aldermen of St. Louis, extended greetings

and presented engraved scrolls to Messrs. Johnson and Emig.

George A. Rudrud was elected supreme prelate; Mrs. Selma Feichtmeier was named on the fellowship committee, and Benjamin H. Gienger on the investment committee.

There was a cruise on the steamer "Admiral" on the Mississippi. Among features were a ritualistic entertainment, an allegorical degree by the St. Louis Ladies degree team and a memorial service tableau by the junior club of St. Louis with M. A. Stanton, supreme orator, delivering the memorial address.

Win Convention Trips

Woodmen of the World is finding Nebraska a promising field. Produc-

tion month by month is creeping up. In April Russell Ryne, city manager at Omaha, led the field nationally with \$153,339 of personal production.

Guy B. Kirk, Lincoln, the state manager, reports production has increased about 500% in the several years he has had charge. In a recent campaign, prizes of trips to a national state managers' and field men's conference at Chicago in September and the sovereign camp convention at New Orleans in October were won by Kirk and Ryne.

N.F.C. Secretaries Section Program Announced

Program for the annual meeting of the Secretaries Section of the National Fraternal Congress to be held Sept. 29 in the Statler hotel, Detroit, during the annual N.F.C. convention there, was announced this week. Mrs. Clara B. Cassidy, national secretary of Woodmen Circle, Omaha, probably will advance to section president, to succeed Mrs. Susan Matuscak, secretary First Catholic Slovak Ladies Union, who will preside. The present secretary is George H. Crowns, secretary of C.O.F., Chicago. The program is:

Greetings—Mrs. Clara B. Bender, president National Fraternal Congress and Secretary Degree of Honor, St. Paul.

"Instructions for Financiers (Local Financial Secretaries)", J. H. Abrahams, national secretary Security Benefit, Topeka.

"The Challenge to Fraternal Life Insurance," Norton J. Williams, president, Equitable Reserve, Neenah, Wis.

"Discussion of Office Management Procedure," John P. Stock, supreme record keeper, Maccabees, Detroit.

Reports of committees.

Election and installation of officers.

Order of Svithiod to Meet in Chicago July 25-26

The Independent Order of Svithiod, Chicago, will hold its annual convention there July 25-26 in the Stevens hotel. A new president is to be elected to fill the vacancy caused by the death a few days ago of Gustav E. Johnson of Chicago, 53, who had been ill for some time. Eric Caleen of Minneapolis, vice-president, is acting president, assisted by Otto Hanson, secretary and field manager.

The convention will consider a program of modernizing its ritual and lodge system. A proposal also may be made to set aside a special reserve against the decreased interest yield on the 3½% reserve certificates. All of the society's certificates are on 3½% basis. It is unlikely the base will be lowered this year although such a proposal may come up next year.

W.O.W. Chicago Conference

Woodmen of the World Life, Omaha, will hold a sales conference in Chicago Sept. 15.

Chicago Managers Outing

Life Agency Managers of Chicago will hold its annual meeting July 22 at Elmhurst Country Club west of that city. Golf will be followed by dinner at which J. M. Caffrey, John Hancock, the president, will preside.

E. C. Hoy, branch manager of Sun Life of Canada, has been appointed chairman of the attendance and host committee for the affair. New officers will be elected.

Stuyvesant Agency Changes

Oris Davenport has been named assistant manager of the Stuyvesant agency (New York) of Prudential and Patrick Hall, who, since his return from military service has been in estate analysis and programming, has been assigned to broker contact work.

Mr. Davenport returns to Prudential after an absence of almost six years. He started as a mail boy in the home office and in 1941 entered defense work.

Mr. Hall joined the Stuyvesant agency



"HE'S A GOOD MAN, BUT HE'S GOT TO STOP WORRYING ABOUT WHAT MIGHT HAPPEN TO THE FAMILY OF 'SEE ME THE FIRST OF THE YEAR' MARTIN'."

in 1930. He was made an agency assistant in 1937 and assistant manager in 1942 before entering military service.

Carter Hillsdale Manager

David O. Carter has been appointed manager at Hillsdale, Mich., of Union Mutual Life.

A native of Mississippi, Mr. Carter formerly was with Mutual Trust Life. He served in the navy during the war. He is a past vice-president of the Hillsdale-Lewand County Assn. of Life Underwriters.

FEMININE WISDOM IN 28 WORDS

Women are constantly being accused of being on the talkative side. Be that as it may—one woman, a member of Royal Neighbors of America, was brevity personified when she required only 28 words to express the following bit of wisdom:

"I value my membership in Royal Neighbors of America because of the lessons it teaches, the protection it offers, and the social benefits which are derived from it."

Yes, this sums up the service of Royal Neighbors of America. But the story of its neighborly principles, the suffering alleviated by its whole family life insurance and the fellowship of its 5,528 lodge rooms—a story that is 52 years old—would require volumes to tell.

ROYAL NEIGHBORS OF AMERICA

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Since
Organization
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WOODMEN CIRCLE
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Illustration Of A Certain Little Miss (And Her Cat) In A Hurry



Young healthy children are active. Often so active that they have accidents. Parents of little boys and girls who are always in a hurry, are showing great interest in our two new riders for boys and girls ages 5 and up. These two new riders are dismemberment and fracture and double indemnity.

Our representatives are busy selling these two new features, plus payor benefit written from birth, on a wide range of juvenile plans. This is additional proof that Fidelity is looking to the future.

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51st Year of Distinguished
Life Insurance Service

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Adult and Juvenile Policies on the Easy Monthly Payment Plan, giving one the opportunity to budget his Life Insurance protection along with his other monthly bills.

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Organized in 1898

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Managers Confer on Coast

(CONTINUED FROM PAGE 5)

he said. He urged taking inventory of the situation; checking quarterly or annually to see if renewal persistency is not 70% of second year business (if 60% the agency is losing money); determining the agent is a permanent career man, whether he collects premiums annually, whether he uses settlement options and does programming; whether he is high class or is just a "gravy grabber." Have the courage to weed out those who don't measure up," he said. "Have a budget and operate on it. Keep track of lapses and plan to keep the business on the books. Start a refresher course of training. Keep continuous courses of training running from week to week."

Rolla R. Hays, Jr., general agent of New England Mutual, said four points apply to the manager as a business man: (1) Personnel management; (2) cost of new business; (3) cost of servicing business; (4) what constitutes a reasonable profit. More and more of a manager's time is devoted to the business end of the agency. Mr. Hays did a job analysis in his office and found overlapping, lack of assumption of full responsibility. He developed an organization chart, had each girl explain her part on the chart, furnished a copy of the chart to the agents.

Prouty Discusses Recruiting

"The Manager as an Organizer in 1947" was the theme of the first half of the afternoon session. Phineas Prouty, Jr., general agent Connecticut Mutual, said he recruited only older men before the war and continued to recruit older men during the war. He reported on the last 16 men recruited, who produced in excess of \$3,000,000, or an average of \$231,000 each. The agency's goal is to recruit a man a month. The new man spends three weeks in the office in study before he goes out, and is not under advance or contract in this period. Since Jan. 1, Mr. Prouty has interviewed 57 prospective agents and put on five.

John R. Mage, general agent Northwestern Mutual, said induction of new men in the last two years has been simple. The real problem is to get them properly trained to measure up to standards that must be set for them. An analysis of needs is made. Office drill is given in fundamentals, and there also is field work. Case problems are brought back to the office for consultation. Joint work early in the training period is small. After six months' training and production of \$75,000 the new man is sent to the home office training school. Government financing on the job training has been tried but has been abandoned because of the excessive red tape.

Robert L. Altick, general agent Massachusetts Mutual, said he puts the new man on the company's financing plan at \$400 per month. He named five functions of the manager: (1) Finding and selecting; (2) training and selling; (3) office management; (4) leadership and knowledge; (5) personal knowledge. He outlined his plan for getting a man to do a job: (1) Prepare the worker; put him at ease; tell him the job; find out what he already knows; get him interested; (2) present the operation; follow a break down of the job; explain and demonstrate one step at a time; stress the keypoint; give him everything you want back, but no more; instruct clearly and patiently; (3) try out performance; have him do the job; correct errors and omissions as he makes them; get back everything you gave him; encourage him; continue until you know he knows; (4) follow up; put him on his own; designate to whom he goes for help; encourage questions; check him and let him know how he is doing.

The final session theme was "The Manager as a Production Manager in 1947." Warren H. Day, manager New York Life, Pasadena, stressed the mo-

rale of the agency, saying new men must not be emphasized to the exclusion of the old agents; and clerks must have the agency viewpoint. He believes in group stimulation, agency meetings, programming classes for advanced men, weekly bulletins, occasional contests; and also individual stimulation, through review of production with the agent; setting a monthly quota of results budgeted by work as to weekly and daily quotas of calls, interviews and sales; making a monthly report to each agent of progress on his quota; company bulletin articles about individual results; publicity in newspapers about individual results; man-of-year plaques for paid volume and for paid apps; office space allotted by production and revised annually.

Thomas G. Murrell, general agent Mutual Benefit, San Francisco, said agency expenses in 1947 are 1.81 as compared with 1.00 in 1940; expenses of living 1.60 in 1947 compared with 1.00 in 1940. This means the agency must have a 2.9 increase in business.

Ron Stever, agency manager Equitable Society, declared the morale in an agency is the by-product of good management. He urged not "braying" about one's ability; not criticizing men in the presence of others; not making sudden moves. Instead, he said, point up the need for a feeling of well being; straighten out the thinking of the agent who is down; keep the prospect list well filled; discourage "office visiting." He gave this pattern for success: (1) Adequate plan of prospecting; (2) organized routine; (3) considerable degree of specialization; (4) definite plan of building prestige; (5) visualize objectives.

A. T. Danielson, vice-president and general superintendent of Barker Bros. and president of the National Federation of Sales Executives, spoke on "Let's Talk Sales." He said American business is in just as chaotic condition as international politics; that prices will normalize. America is too liquid to have a serious depression. Labor demands are softening. Sales organizations are going to talk value and service. New commodities will battle insurance for the spending dollar.

The Life Insurance Managers Assn. of Los Angeles was host, and associations participating included Long Beach, San Diego and Pasadena.

Mark S. Trueblood was general chairman.

Jack Oltorf, San Aneglo general agent for Republic National Life, has again achieved membership in the Million Dollar Round Table. His business covered 59 lives.

Lay Plans for N. W. Mutual Rally

(CONTINUED FROM PAGE 3)

western C.L.U. Assn. will be windup speaker.

The afternoon session with W. L. Momen, Boston, as chairman, will feature Jack Laffer, Wichita, Kan., discussing the presentation and closing with planned income procedures, and John O. Todd, general agent at Chicago, will explain essentials of the selling process. An innovation will be five special discussion groups at which agents may question speakers who appeared Monday and Tuesday.

A total of 223 Northwestern agents qualified for the Half, Three-Quarter and One Million Dollar production

clubs. A Half-Million-and-Over breakfast will be held Wednesday.

The annual business session of the association will be held Wednesday morning. George Venable will be chairman of the final convention session in which ideas, information and opportunities for life agents will be discussed. The viewpoint of the fieldman will be presented by Glenn Dorr, general agent at Hartford; of the trustees by W. P. Witherow, president Blaw-Knox Co., Pittsburgh, and of the home office in a personal message of inspiration by vice-president Hill.

Separate meetings will be held by the General, District and Special Agents Assns., and the Northwestern C.L.U. Assn. will hold a luncheon meeting Wednesday.

A large number of wives of agents will attend and a special program has been arranged for them. At the Monday

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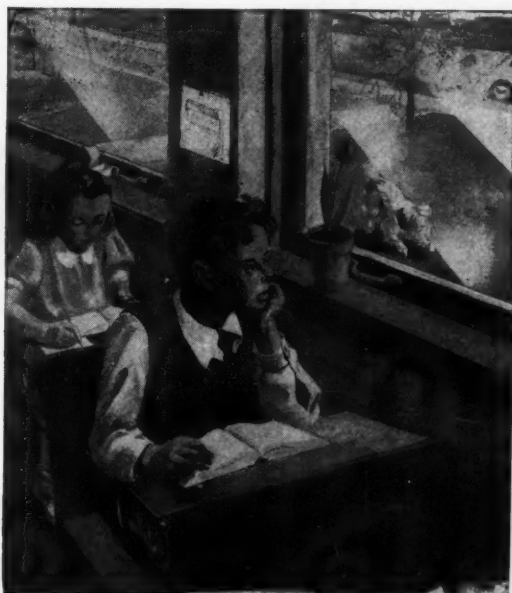
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luncheon the Rev. Laurence Hall of Christ Episcopal Church, Cincinnati, will speak on "He Who Laughs—Lasts." Mrs. Grant Hill will be chairman Tuesday noon when Kathryn Turney Garren will give one of her well known book reviews.

A garden party dance and entertainment will be held on the opening night. The company dinner Tuesday will feature a noted opera star and a dramatic presentation commemorating Northwestern's 90th anniversary.

Trygve Lie to Address N.A.L.U. Boston Convention

(CONTINUED FROM PAGE 1)

west division of his company in paid volume. The greater part of his business is sold on a programming basis, and his record for writing repeat business on his policyowners is outstanding.

Mr. Walter was born at Listowel, Ont., and graduated from Marquette University in 1928. He represented Canada in the 1928 Olympic relays. He taught school for four years, and in 1932 started with Connecticut Mutual at Milwaukee. In 1935 he went to the home office of Canada Life, where he served in the agency department as educational assistant, educational supervisor and finally supervisor of field service. In 1942 he became Toronto manager. His agency led all Canada Life branches in 1946 volume, and for the fourth consecutive year recorded the largest increase in force of any branches.

C. P. Dawson Tells How to Sell Estate Planning

(CONTINUED FROM PAGE 4)

at the same time provide his family with a guaranteed estate should he die while creating one.

In his final try for action, Mr. Dawson stresses the advantage of immediate action and if possible gets any specific objections on the part of the prospect. He said that nothing is more embarrassing to a man than to discuss the purchase of insurance with his wife, and having agreed to buy, to discover that he is not physically qualified. He suggested that the agent urge the prospect to take a physical examination without obligation before discussing insurance plans at home. After the examination the client is usually sold and in most cases objections come from other members of the family who must be convinced of the benefits.

Gives Several Approach Ideas

In presenting the program, Mr. Dawson gave the agents several approach ideas for men of means. By this term he does not mean rich men, but men with from \$100,000 to \$250,000 or more. He suggested that agents can possibly point out substantial tax savings and other estate economies. They can show how the plan will enable the prospect to arrange reasonable equity in estate taxes, to preserve the principal by avoiding liquidation losses and to effect speedy use of the estate.

Simon on Prudential Circuit

Leon Gilbert Simon of New York city has recently returned from a southern trip devoted to conferences with the agents of Prudential. Mr. Simon is acting as special lecturer for Prudential at meetings throughout the country in which modern sales methods are analyzed and various methods of selling business insurance are described. Mr. Simon conferred in Atlanta with Prudential agents and then went to Charlotte and Washington before returning to New York. He will hold similar conferences in Chicago, Toledo, Cleveland and Detroit.

In September Mr. Simon will revisit Prudential agencies on the west coast, following his talks there in February and March.

John Hancock Policy Revision to Become Effective Sept. 1

(CONTINUED FROM PAGE 1)

policies. Juvenile plans ages 0-9 nearest birthday will include four new plans—selective security ages 60 and 65, 30 payment life and personal security age 60.

Several Plans Voided

Plans being discontinued include family independence policy, family income rider, joint life and endowment forms, juvenile plans at ages 10-14 other than single premium plans and the 12 forms offered at ages 0-9.

An excess interest provision applicable to certain optional methods of settlement is included, and the term portion of mortgage redemption and family income policies will participate in distribution of surplus.

John Hancock also announces new and revised underwriting limits, rules and regulations. Maximum total limits of the sum insured, including new and existing insurance in John Hancock, are: Juvenile—ratable ages 0-4, \$10,000; 5-9, \$25,000; 10-14, \$50,000; adult—ratable ages 15-19, \$100,000; 20-55, \$250,000; 56-60, \$150,000; 61-65, \$100,000. In general the adult limits shown will apply to standard risks. Male and female limits are identical except as to disability benefits, which will be considered for these limits for all adult insurance plans except single premium, on men 15-55, inclusive, and women 20-50, inclusive; and for accidental means benefit (double indemnity) which will be considered for a limit of \$50,000 for all adult insurance plans at ratable ages 15-55, inclusive, on men and women, the limit including any double indemnity coverage existing on the risk. Disability will be issued only to single, gainfully employed women

who are acceptable as standard risks 20-50 inclusive.

Juvenile may be written on nonmedical basis when total insurance existing and applied for does not exceed \$5,000. Adults also may be written on nonmedical for all plans except preferred risk whole life, modified life and all term plans, when ratable age is 40 or less. Limits for adult nonmedical if standard insurance has not been issued by John Hancock on full medical examination within a year, are: Men \$5,000; single women \$3,000; married, widowed or divorced women \$2,000; if standard has been issued within a year the limits are \$7,500, \$5,000 and \$3,000, respectively. These limits are subject to the statutory limit of \$5,000 issued at any one time in Iowa and Nebraska.

Disability premium waiver no longer will be offered on the retirement annuity. New maximum limit for men and women on annual premium retirement annuities will be total annuity income of \$12,000 yearly, including income from all types of single and annual premium annuities in force or being applied for. Minimum will be an annual premium of \$40 as in the past but not less than \$10 annuity payment, nor \$10 monthly premium. On single premium annuities maximum limits have been increased. John Hancock will consider such a contract, provided the total single premium on one life does not exceed \$100,000 nor the total annuity income exceed \$12,000 annually. The single premium limitation includes all such contracts in force and being applied for, and the \$12,000 limit includes income from all types of single and annual premium annuities in force and being applied for.

O. K. World Bank Bonds

The Michigan attorney general's department has ruled that Michigan companies may legally invest in the debentures of the International Bank for Reconstruction & Development, providing approval of the insurance commissioner is obtained.

Commissioner Forbes, who requested the opinion, said he is adopting a rule that not more than 5% of the total assets of a company may be invested in the world bank debentures. This follows the limitation imposed by the New York legislature. Michigan required no specific legislation.

Give Vested Renewals

New contracts for agents of Republic National Life working under the managerial plan now include vested renewals, group life and hospitalization coverage and liberal A. & H. commissions, and a bonus commission for all term business written.

Give Painting to Doctors

Penn Mutual Life has presented to the American Medical Assn., in recognition of the centennial anniversary of both organizations, an oil painting showing the typical crowded waiting room of a family practitioner. It was painted by Elmore Brown for use in Penn Mutual advertising which stressed the advancement of medical knowledge during the past century. The presentation was made by President John A. Stevenson of Penn Mutual, and accepted by Dr. Edward L. Bortz, president A.M.A.

Waller Has Record Month

With production in June topping any previous month in the history of the agency, E. E. Waller, Oklahoma general agent of Mutual Life, reports 35% increase over the same month in 1946. Production for the first six months is up about 5%. Seventeen men qualified for the company clubs.

\$300 to \$600 single
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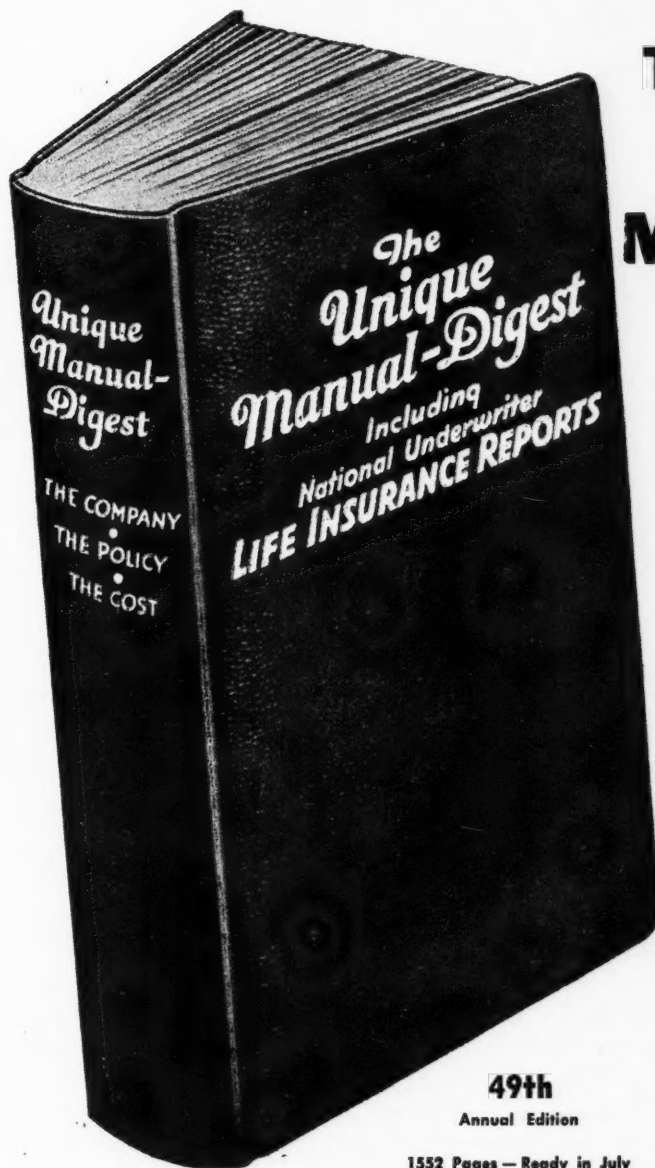
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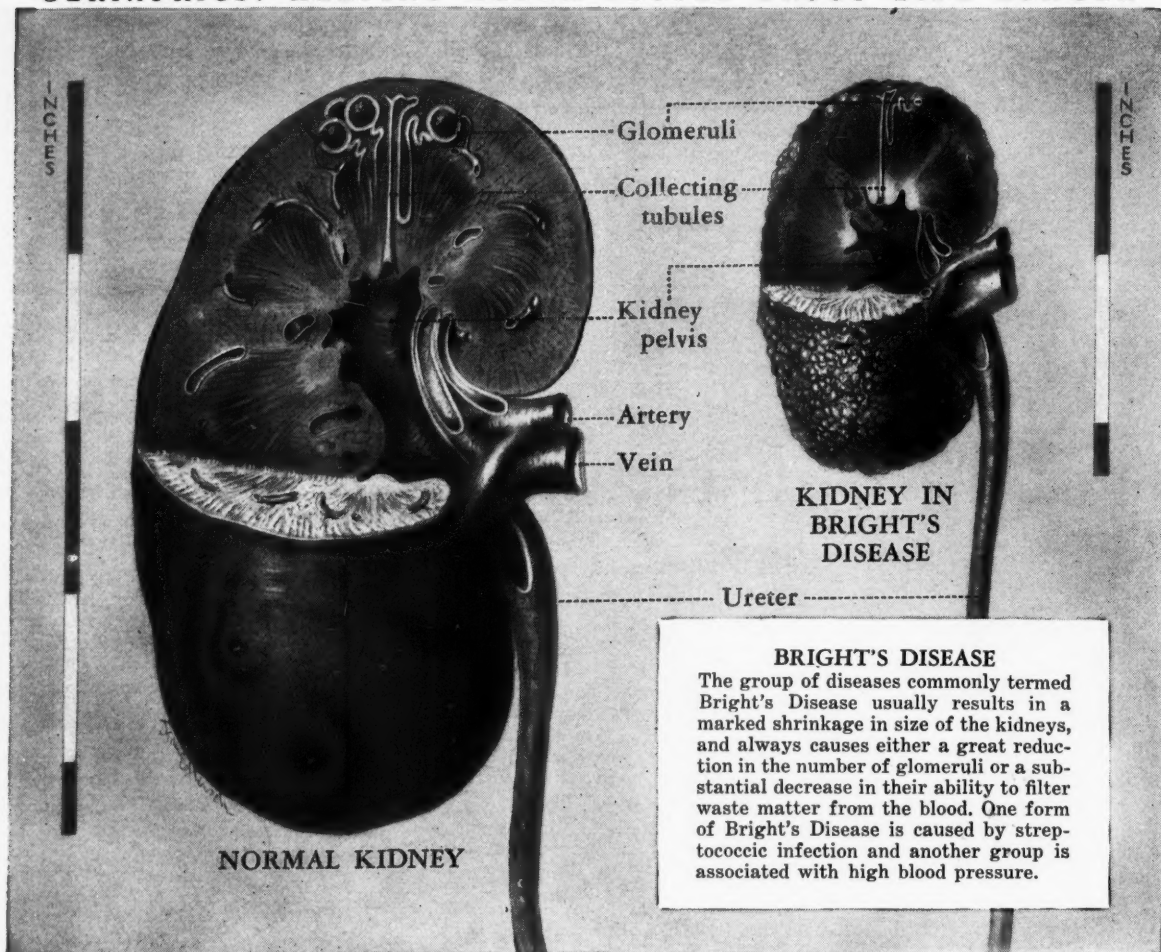
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GERIATRICS: HELPING OLDER PEOPLE ENJOY LIFE LONGER



Semi-schematic drawings by Jean E. Hirsch

Longer life for people past 40

At the left above is a normal adult kidney. The odds are better than 200 to 1 that both of yours are in this same healthy condition.

The other is a kidney shrunken to about half normal size as a result of "Bright's disease"—the common term for any of several kidney ailments. As recently as 20 years ago these were hopelessly incurable. But modern treatment results in encouraging improvement and in a large percentage of cases the man or woman with kidney disease may enjoy many extra years of comfortable living.

A little over 100 years ago the English physician Richard Bright showed the connection between dropsy and diseased kidneys. The kidney studies of Bright and his associates marked the earliest recorded instance of joint research in medicine. A few years later physicians of the United States founded the American Medical Association, which is cur-

rently observing its 100th anniversary.

This century of medical progress, in which the AMA has played so stimulating a part, has radically improved the lot of man on earth—at first through a sharp reduction in infant mortality, more recently through an increase in the life expectancy of older persons. In 1847 the man of 40 had already outlived his life expectancy. Today he can look forward to at least 30 more years of pleasure and accomplishment.

This brighter prospect for the middle-aged comes from geriatrics, the science of helping older people enjoy life longer. It has disarmed such once-fatal ailments as diabetes, heart disease, pernicious anemia and in-

fections. It is fast finding the key to such others as cancer and the mental diseases.

Full enjoyment of these years calls for financial solvency, best attained through a sound program of savings and life insurance. Your NWN Agent, paid not primarily for how much insurance he *sells* you but for what you *keep in force*, has a strong interest to provide you with just the kind and amount of life insurance you need and can afford. He can help you plan wisely for a financially comfortable future through life insurance.

FREE PAMPHLET: "The Bright Side of Bright's Disease" tells of recent accomplishments in treating kidney ailments. Sent free on request.

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